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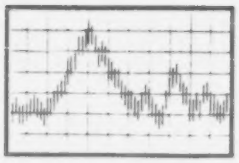

INTERNATIONAL REPORT SEPTEMBER 1991

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INTERNATIONAL VOLUME

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	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Gold	500	0	9,011	1,172
Gold Options	520,870	566,869	4,349,428	5,157,356
Coffee		579		4,126
U.S. Denominated Coffee Futures		1,018		1,069
U.S. Denominated Coffee Options		116		116
U.S. Denominated Cotton		3		175
US Denominated Live Cattle		259		1,113
U.S. Commercial Dollar Futures	73,182	49,829	305,069	659,645
U.S. Commercial Dollar Call Opt on Actuals		22,660		22,660
U.S. Commercial Dollar Put Opt on Actuals		25,280		25,280
U.S. Floating Dollar Futures		79		3,436
U.S. Floating Dollar Call Opt.		0		12
1–Day Interbanking Deposits		302,856		835,209
30–Day Interbanking Deposits		0		805
Government T–Bonus	73,795	0	503,356	112,329
Bovespa Stock Index Futures	434,805	819,945	1,232,990	5,925,966
BM&F, Brazil	**1,103,152**	**1,789,493**	**6,399,854**	**12,750,469**
DAX		100,675		843,232
BUND		170,449		1,208,672
DAX Options		281,072		506,137
Bund Options		31,305		47,956
DTB, Germany		**583,501**		**2,605,997**
Gold Options	13,634	9,031	171,280	111,112
Dollar/Guilder Options	13,866	30,619	129,593	300,490
Pound/Sterling/Guilder Opt	1,100	89	16,020	2,729
Dutch Gov't Bond Options	18,476	13,162	195,546	184,987
EOE Stock Index Options	228,570	140,170	1,379,165	1,754,501
Eurotop 100		630		5,296
Dutch Top 5 Index	18,179	20,443	102,309	234,051
Major Market Index Options	3,237	3,308	16,137	22,786
EUROPEAN OPTIONS EXCHANGE	**297,062**	**217,452**	**2,010,050**	**2,615,952**
EOE Stock Index (FTI)	49,531	30,166	306,060	379,311
Dutch Top 5 Index	5,372	2,300	30,892	28,886
Eurotop 100 Index		239		703
Deliverable Bond (FTO)	2,367	2,808	47,302	22,795
US Dollar/Guilder (FUS)		157		157
FINANCIAL FUT. MKT. AMSTERDAM	**57,270**	**35,670**	**384,254**	**431,852**

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Arabica		40		3,459
Arabica Options		0		12
Barley		1,563		4,955
Barley Options		0		190
BIFFEX (Baltic Freight Index)	4,935	4,035	54,673	49,326
Cocoa	77,082	122,562	1,333,339	1,186,767
Cocoa Options	7,254	5,466	128,872	68,990
Coffee	96,555	78,757	883,695	927,310
Coffee Options	2,421	354	32,740	13,096
$ Coffee		15,936		57,021
$ Coffee Options		2,777		9,776
Commercial Property		784		7,348
Commercial Rent		0		563
Hi Pro Soya		981		16,616
Hi Pro Soya Options		51		4,795
Lamb		8		8
MGMI Metal Index	10,330	7,404	38,325	71,370
MGMI Options		0		802
Mortgage Interest Rate		32		775
Pigs	466	1,001	9,471	12,006
Pigs Options		6		157
Potatoes in Bulk		4,371		20,238
Potato Options		9		9
Residential Property		267		4,867
Rice		10		475
Sugar (FOB)	70,531	15,412	794,988	223,513
Sugar Options	830	0	28,922	594
Wheat		7,393		15,646
Wheat Options		61		71
White Sugar	31,568	33,542	274,039	238,832
White Sugar Options	96	0	7,143	696
FUTURES & OPTIONS EXCHANGE, UK	**302,068**	**302,822**	**3,586,207**	**2,940,283**
Danish Government Bonds	1,763	21,454	6,144	176,740
9% 2006 Mortgage Bonds	36,166	5,678	255,311	91,520
KFX Stock Index	40,138	20,975	137,633	253,525
Danish Government Bond Options		5,577		26,914
9% 2006 Mortgage Bond Options	5,437	647	60,522	34,187
KFX Stock Index Options	8,332	10,807	8,332	105,909
Stock Options		13,664		106,998
GUARANTEE FUND DANISH OPT&FUT	**91,836**	**78,802**	**467,942**	**795,793**
Crude Oil	441,148	376,830	2,755,647	3,804,450
Crude Oil Options	6,830	30,819	121,146	113,880
Heavy Fuel Oil	70		2,064	
Dubai Crude	42	0	2,681	3,629
Naphtha		1,120		26,392
Gasoil	272,727	194,613	1,851,730	1,868,309
Gasoil Options	11,089	3,673	70,004	37,443
INTL. PETROLEUM EXCHANGE, UK	**731,906**	**607,055**	**4,803,272**	**5,854,103**

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
DIBOR	2,473	2,155	37,505	20,777
Long Gilt	407	990	8,120	7,157
Short Gilt	666	475	1,409	2,416
ISEQ Index	11	16	399	278
IRISH FUTURES & OPTIONS EXCH	**3,557**	**3,636**	**47,433**	**30,628**
Crude Palm Oil	8,944	22,288	159,620	248,731
Tin	220	5	2,842	111
RBD Palm Olein	0	0	10,632	2,240
Cocoa	796	47	5,088	1,806
KUALA LUMPUR COMMODITY EXCH	**9,960**	**22,340**	**178,182**	**252,888**
Financial Times Index	174,742	205,521	1,088,238	1,209,155
Three Mth Pound (1/2M)	573,210	671,516	6,072,286	5,981,786
Long Gilt	379,425	526,452	4,482,214	3,975,699
3 Month Ecu	2,770	8,755	56,215	76,342
Eurodollar	104,859	69,813	947,716	787,225
T–Bond	69,492	29,571	559,134	361,670
Eurotrac 100		494		2,242
Yen Bond	2,368	13,124	37,653	70,915
Italian Government Bond		86,394		86,394
Euroswiss		44,805		325,967
Euromark	165,133	316,392	2,038,149	3,423,224
Ecu Bond		1,216		53,914
German Government Bund	551,749	673,132	7,625,828	7,623,828
Eurodollar Option	2,363	1,897	53,999	23,471
Euromark Option	23,601	28,545	172,035	357,262
T–Bond Option	1,670	3,260	74,294	21,085
German Government Bund Opt	164,779	104,073	1,239,957	1,785,861
Gilt Option	43,194	99,353	590,407	590,787
Short Sterling Options	125,181	145,140	906,119	1,139,146
LIFFE, UK	**2,384,536**	**3,029,453**	**25,944,244**	**27,895,973**
High Grade Primary Aluminium	514,254	574,372	3,034,809	4,095,236
Copper – Grade A	567,481	668,923	4,434,038	5,418,634
Standard Lead	47,261	50,809	455,173	553,723
Primary Nickel	55,255	73,662	438,958	523,720
Special High Grade Zinc	132,846	153,751	1,112,445	1,435,915
Tin	41,275	24,855	257,948	286,863
LONDON METAL EXCHANGE, UK	**1,358,372**	**1,546,372**	**9,733,371**	**12,314,091**
CAC 40 Index	205,321	192,486	1,150,322	1,569,872
ECU Bond		53,714		379,354
ECU Bond Option		5,050		13,004
Italian Bond		116,917		116,917
Notional Bond	1,284,236	1,669,210	12,441,232	15,141,414
Notional Bond Option	588,549	503,388	5,373,066	6,412,741
3 Month Pibor	122,453	216,075	1,497,463	2,107,519
3 Month Pibor Option	63,980	96,353	480,113	906,985
3 Month Eurodeutschemark				285
3 Month Eurodeutschemark Opt.				400
Potatoes	1,550	1,033	28,829	23,479
Sugar	28,365	21,806	237,478	155,799
Coffee	177	12	1,390	468
MATIF, Paris	**2,294,631**	**2,876,044**	**21,209,893**	**26,828,237**

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
CAC 40 Index Options	274,958	317,681	1,600,277	2,582,698
MONEP, Paris	**274,958**	**317,681**	**1,600,277**	**2,582,698**
Canadian Gov't Bond Options	9,795	3,290	114,446	32,946
Bankers Acceptance Futures	6,549	21,157	69,877	101,439
Canadian Gov't Bond Futures	33,994	36,307	323,927	319,768
Opt on Canadian Gov't Bond Fut		583		13,798
MONTREAL EXCHANGE	**50,338**	**61,337**	**508,250**	**467,951**
U.S. Dollar	448	130	2,101	2,378
5 Year Government Stock	28,133	26,350	230,855	207,778
5 Year Government Stock Opt.	624	2,751	8,278	17,719
10 Year Government Stock		125		231
90 Day Bank Bill	30,719	30,131	179,188	305,374
90 Day Bank Bill Options	90	7,807	1,405	20,786
Barclays Share Index	1,669	337	10,780	7,727
Barclays Share Index Options	89	4	1,592	309
New Zealand Dollar	5	0	170	2
New Zealand Dollar Options	0	0	2	0
New Zealand Wool		8		1,452
Forty Index Futures		271		271
Forty Index Options		7		7
NEW ZEALAND FUTURES EXCHANGE	**61,777**	**67,921**	**434,371**	**564,034**
Gold	466	145	13,450	4,331
Eurodollar	284,345	272,763	2,534,070	2,497,103
Deutschemark	3,779	4,596	57,538	-44,407
Japanese Yen	6,550	1,068	96,018	37,878
British Pound	170	430	2,077	2,830
Nikkei Stock Average	114,485	75,948	671,516	483,770
High Sulphur Fuel Oil	18,301	13,360	165,997	133,206
Dubai Crude Oil	387	0	7,444	286
Gasoil		214		3,094
Euroyen	75,986	159,380	558,021	960,220
Euromark	22,019	3,024	22,019	19,422
Eurodollar Options	628	834	9,656	3,467
Euroyen Options	9,500	7,088	38,706	68,466
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	**536,616**	**538,850**	**4,176,527**	**4,258,480**
Swiss Market Index		38,164		402,671
ETOP		87		823
3 Month Euro Swiss Franc		10,990		74,326
Swiss Market Index Opt.	519,812	605,937	3,322,759	4,285,772
ETOP Option		3,220		18,353
SOFFEX, Switzerland	**519,812**	**658,398**	**3,322,759**	**4,781,945**

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Interest Rate Options	1,900	7,986	4,495	69,195
Interest Rate Futures		343,132		2,529,017
OMX (Index) Options	507,228	456,988	3,279,101	3,492,629
OMX (Index) Futures	480	11,913	2,700	51,222
OMFX Currency Options	0		12,105	
OMFX Currency Futures	0		513	
GEMx Options		28,785		137,217
GEMx Futures		1,190		6,625
STOCKHOLM OPTIONS EXCHANGE	**509,608**	**849,994**	**3,298,914**	**6,285,905**
All Ords. Index	23,731	29,772	217,651	300,145
Bank Bills 90 Day	345,275	334,230	3,915,636	3,494,269
3 Year Treasury Bonds	178,883	199,470	1,145,250	1,422,897
10 Year Treasury Bonds	298,175	324,066	2,409,798	2,666,440
Australian Dollar	9	0	24	32
Live Cattle (Cash Set)	67	172	844	944
Wool (Cash Set)	0	110	1	265
3 Year Treasury Bond Options	7,999	10,014	53,901	66,729
90 Day Bank Bill Options	41,523	52,825	464,811	483,675
10 Year Treasury Bond Options	37,029	53,544	383,271	492,271
All Ords. Index Options	12,676	24,780	133,756	183,784
Australian Dollar Options	0	0	0	0
SYDNEY FUTURES EXCHANGE	**945,367**	**1,028,983**	**8,724,943**	**9,111,451**
TSE 300 Spot Index	0	0	22	0
TSE 35 Index	4,427	5,312	32,734	43,859
TSE 35 Options	48,273	32,561	562,702	351,643
Silver Options	61	115	914	1,059
TORONTO FUTURES EXCHANGE	**52,761**	**37,988**	**596,372**	**396,561**
Wheat	18,949	10,796	89,078	93,063
Oats	4,066	1,897	48,642	20,781
Thunder Bay Barley	18,294	9,660	133,984	80,171
Rye	2,415	3,200	25,658	18,371
Flax Seed	9,399	10,771	91,616	93,779
Canola/Rape Seed	56,933	76,966	532,389	619,835
Western Barley	1,212	879	9,178	10,937
WINNIPEG COMMODITY EXCHANGE	**111,268**	**114,169**	**930,545**	**936,937**
Hang Seng Index	22,039	25,177	166,017	384,813
3–Month HIBOR	1,446	20	50,655	1,198
Soybeans	9,212	148	81,648	24,748
Sugar	16,517	3,095	97,916	28,820
Gold	80	80	744	740
Hang Seng Comm.& Ind.Sub–Index		60		615
Hang Seng Properties Sub–Index		1,221		1,221
HONG KONG FUTURES EXCHANGE	**49,294**	**29,801**	**396,980**	**442,155**
Domestic Soybeans	2	2	18	18
Red Beans	17,974	22,008	108,852	171,253
White Beans	2	2	18	18
Potato Starch	2	2	18	18
Imported Soybeans		25,850		312,181
***HOKKAIDO GRAIN EXCHANGE**	**17,980**	**47,864**	**108,906**	**483,488**

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Red Beans	29,122	41,662	137,195	194,564
Imported Soybeans	33,338	33,158	290,036	255,869
Refined Sugar	111	111	1,083	1,077
***KANMON COMMODITY EXCHANGE**	**62,571**	**74,931**	**428,314**	**451,510**
Red Beans	11,219	34,415	70,582	203,584
Imported Soybeans	27,145	34,767	234,325	362,189
***KOBE GRAIN EXCHANGE**	**38,364**	**69,182**	**304,907**	**565,773**
Raw Silk	34,857	24,555	282,643	156,302
***KOBE RAW SILK EXCHANGE**	**34,857**	**24,555**	**282,643**	**156,302**
Rubber (RSS3)	139,312	81,283	988,718	1,143,578
***KOBE RUBBER EXCHANGE**	**139,312**	**81,283**	**988,718**	**1,143,578**
Dried Cocoon	88,379	45,204	867,402	589,890
***MAEBASHI DRIED COCOON EXCH**	**88,379**	**45,204**	**867,402**	**589,890**
Red Beans	66,038	87,906	455,924	453,297
Sweet Potato Starch	4	4	36	36
Imported Soybeans	20,168	27,343	281,924	231,843
Refined Sugar	222	222	2,166	2,154
***NAGOYA GRAIN & SUGAR EXCHANGE**	**86,432**	**115,475**	**740,050**	**687,330**
Cotton Yarn (40S)	69,702	89,865	934,867	846,601
Staple Fiber Yarn (Dull)	819	2,567	14,736	22,007
Wool Yarn	6,265	5,491	26,506	200,382
***NAGOYA TEXTILE EXCHANGE**	**76,786**	**97,923**	**976,109**	**1,068,990**
Red Beans	225,138	279,976	1,136,209	1,704,137
Imported Soybeans	150,093	99,971	1,453,823	1,149,569
***OSAKA GRAIN EXCHANGE**	**375,231**	**379,947**	**2,590,032**	**2,853,706**
OSF 50	22	21	206	190
Nikkei Index Futures	1,319,125	1,969,553	9,599,410	16,667,695
Nikkei Index Options	760,551	804,888	6,922,996	8,694,548
***OSAKA SECURITIES EXCHANGE**	**2,079,698**	**2,774,462**	**16,522,612**	**25,362,433**
Refined Sugar	222	222	2,166	2,154
Raw Sugar	161,541	71,430	2,297,085	1,154,140
***OSAKA SUGAR EXCHANGE**	**161,763**	**71,652**	**2,299,251**	**1,156,294**
Staple Fiber Yarn(Bright)	227	227	2,253	2,193
Staple Fiber Yarn (Dull)	227	227	2,205	2,193
Wool Yarn	16,720	22,182	355,626	416,086
Cotton Yarn (20S)	46,865	32,683	798,901	308,843
Cotton Yarn (40S)	20,893	51,628	316,198	340,679
***OSAKA TEXTILE EXCHANGE**	**84,932**	**106,947**	**1,475,183**	**1,069,994**

	SEPTEMBER 1990	SEPTEMBER 1991	JAN–SEPT 1990	JAN–SEPT 1991
Gold	626,673	311,722	4,975,176	3,317,830
Silver	36,335	40,867	332,646	966,593
Platinum	317,957	399,227	2,240,105	4,019,323
Rubber	218,897	126,020	1,610,278	1,690,819
Cotton Yarn	103,269	142,922	1,523,128	1,281,775
Woolen Yarn	454	3,240	4,410	117,281
***TOKYO COMM EXCHANGE INDUSTRY**	**1,303,585**	**1,023,998**	**10,685,743**	**11,393,621**
American Soybeans	328,266	230,876	3,516,547	2,756,071
Chinese Soybeans	287	262	3,079	2,439
Red Beans	413,032	697,054	2,045,427	3,916,896
American Soybean Options		1,479		10,292
***TOKYO GRAIN EXCHANGE**	**741,585**	**929,671**	**5,565,053**	**6,685,698**
3 Month Euroyen	1,125,981	1,509,889	10,241,463	10,409,429
3 Month Eurodollar	145	20	6,383	3,027
Japanese Yen	4,304	0	7,027	3,860
US Dollar–Japanese Yen		9,098		96,629
Euroyen Options		69,364		229,504
***TOKYO INTL FINANCIAL FUT EXCH**	**1,130,430**	**1,588,371**	**10,254,873**	**10,742,449**
Yen Gov't Bond (10 Yr)	1,179,211	952,858	12,255,165	9,657,024
Yen Gov't Bond (10 Yr) Opt	251,133	141,193	841,414	1,476,291
Yen Gov't Bond (20 Yr)	438	492	11,225	5,278
TOPIX Stock Index	179,566	168,563	2,700,946	1,345,122
TOPIX Options	9,883	4,851	243,436	106,688
US T–Bond Futures	21,364	11,958	363,185	96,002
***TOKYO STOCK EXCHANGE**	**1,641,595**	**1,279,915**	**16,415,371**	**12,686,405**
Refined Sugar	222	222	2,166	2,154
Raw Sugar	304,468	146,251	5,485,885	1,938,137
***TOKYO SUGAR EXCHANGE**	**304,690**	**146,473**	**5,488,051**	**1,940,291**
Dried Cocoon	98,057	49,972	699,961	615,212
***TOYAHASHI DRIED COCOON EXCH**	**98,057**	**49,972**	**699,961**	**615,212**
Raw Silk	43,791	16,641	268,696	230,678
***YOKOHAMA RAW SILK EXCHANGE**	**43,791**	**16,641**	**268,696**	**230,678**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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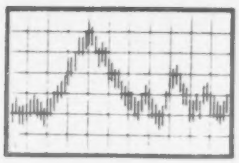

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INTERNATIONAL VOLUME

Contact: Toby Taylor, 202–466–5460

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Gold	600	0	9,611	1,172
Gold Options	587,900	797,338	4,937,328	5,954,694
Coffee				
U.S. Denominated Coffee Futures		3,027		8,222
U.S. Denominated Coffee Options		173		289
U.S. Denominated Cotton		2		177
US Denominated Live Cattle		290		1,403
U.S. Commercial Dollar Futures	82,888		387,957	
U.S. Commercial Dollar Call Opt on Actuals		33,200		58,492
U.S. Commercial Dollar Put Opt on Actuals		33,380		56,040
U.S. Floating Dollar Futures				
U.S. Floating Dollar Call Opt.				
Interest Rate futures		527,033		1,363,047
Government T–Bonus	66,770	0	570,126	112,329
Bovespa Stock Index Futures	403,394	695,067	1,636,384	6,621,033
BM&F, Brazil	**1,141,552**	**2,089,510**	**7,541,406**	**14,176,898**
DAX		136,449		979,681
BUND		250,564		1,459,236
DAX Options		461,504		967,641
Bund Options		40,469		88,425
DTB, Germany	**0**	**888,986**	**0**	**3,494,983**
Gold Options	22,599	8,527	193,879	119,639
Dollar/Guilder Options	21,720	17,860	151,313	318,350
Pound/Sterling/Guilder Opt	1,626	0	17,646	2,729
Dutch Gov't Bond Options	47,308	16,240	242,854	201,227
EOE Stock Index Options	242,639	214,443	1,621,804	1,968,944
Eurotop 100		900		6,196
Dutch Top 5 Index	32,430	28,798	134,739	262,849
Major Market Index Options	4,631	2,693	20,768	25,479
EUROPEAN OPTIONS EXCHANGE	**372,953**	**289,461**	**2,383,003**	**2,905,413**
EOE Stock Index (FTI)	53,611	35,763	359,671	415,074
Dutch Top 5 Index	5,691	5,568	36,583	34,454
Eurotop 100 Index		269		972
Deliverable Bond (FTO)	1,951	1,716	51,204	24,511
US Dollar/Guilder (FUS)		580		737
FINANCIAL FUT. MKT. AMSTERDAM	**61,253**	**43,896**	**447,458**	**475,748**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Arabica		5		3,464
Arabica Options				12
Barley		2,102		7,057
Barley Options				190
BIFFEX (Baltic Freight Index)	5,999	5,107	60,672	54,433
BIFFEX (Baltic Freight Index) Options		46		46
Cocoa	114,523	120,867	1,447,862	1,307,634
Cocoa Options	8,040	5,982	136,912	74,972
Coffee	120,932	84,941	1,004,627	1,[illegible]251
Coffee Options	2,654	1,313	35,394	14,409
$ Coffee		14,857		71,878
$ Coffee Options		3,170		12,946
Commercial Property		145		7,493
Commercial Rent				
Hi Pro Soya	1,014	1,608	1,014	18,224
Hi Pro Soya Options	2,612	505	2,612	5,300
Lamb		73		81
MGMI Metal Index	9,839	1,058	48,164	72,428
MGMI Options				802
Mortgage Interest Rate				
Pigs	595	567	10,066	12,573
Pigs Options		20		177
Potatoes in Bulk		3,799		24,037
Potato Options	0	10		19
Residential Property				
Rice				475
Sugar (FOB)	43,609	10,678	838,597	234,191
Sugar Options	1,316		30,238	594
Wheat		6,697		22,343
Wheat Options		482		553
White Sugar	37,144	28,774	311,183	267,606
White Sugar Options	50		7,193	696
FUTURES & OPTIONS EXCHANGE, UK	**348,327**	**292,806**	**3,934,534**	**3,226,884**
Danish Government Bonds	4,200	33,130	10,344	209,870
9% 2006 Mortgage Bonds	21,118	2,925	276,429	94,445
KFX Stock Index	48,267	33,567	185,900	287,092
Danish Government Bond Options		9,360		36,274
9% 2006 Mortgage Bond Options	10,121	846	70,643	35,033
KFX Stock Index Options	22,436	7,223	30,768	113,132
Stock Options		12,093		119,091
GUARANTEE FUND DANISH OPT&FUT	**106,142**	**99,144**	**574,084**	**894,937**
Crude Oil	533,798	521,005	3,289,445	4,325,455
Crude Oil Options	12,081	39,796	133,227	153,676
Heavy Fuel Oil	0		2,064	
Dubai Crude	0		2,681	3,629
Naphtha		881		27,273
Gasoil	318,272	351,568	2,170,002	2,219,877
Gasoil Options	13,344	12,446	83,348	49,889
INTL. PETROLEUM EXCHANGE, UK	**877,495**	**925,696**	**5,680,767**	**6,779,799**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
DIBOR	4,972	1,520	33,341	20,402
Long Gilt	864	650	7,255	7,737
Short Gilt	428	65	1,094	2,481
ISEQ Index	79		374	307
IRISH FUTURES & OPTIONS EXCH	**6,343**	**2,235**	**42,064**	**30,927**
Crude Palm Oil	16,369	29,018	175,989	277,749
Tin	156	25	2,998	136
RBD Palm Olein	0	0	10,632	2,240
Cocoa	884	231	5,972	2,037
KUALA LUMPUR COMMODITY EXCH	**17,409**	**29,274**	**195,591**	**282,162**
Financial Times Index	154,855	137,790	1,243,093	1,346,945
Three Mth Pound (1/2M)	844,452	642,146	6,916,738	6,623,932
Long Gilt	448,586	620,728	4,930,800	4,596,427
3 Month Ecu	1,666	10,438	57,881	86,780
Eurodollar	107,508	69,943	1,055,224	857,168
T–Bond	85,557	38,253	644,691	644,691
Eurotrac 100		216		2,458
Yen Bond	3,807	14,813	41,460	85,728
Italian Government Bond		181,532		267,926
Euroswiss		76,606		402,573
Euromark	180,904	371,362	2,219,053	3,794,586
Ecu Bond		183		54,097
German Government Bund	679,423	932,938	8,305,251	8,556,766
Eurodollar Option	4,638	1,648	58,637	25,119
Euromark Option	34,416	36,661	206,451	393,923
T–Bond Option	6,128	5,659	80,422	26,744
German Government Bund Opt	242,585	233,464	1,482,542	2,019,325
Italian Government Bond Option		4,034		4,034
Gilt Option	81,368	127,961	671,775	699,748
Short Sterling Option	178,049	136,802	1,084,168	1,275,948
LIFFE, UK	**3,053,942**	**3,643,177**	**28,998,186**	**31,764,918**
High Grade Primary Aluminium	479,377	680,937	3,514,186	4,776,173
Copper – Grade A	595,005	632,862	5,029,043	6,051,496
Standard Lead	54,628	45,553	509,801	599,276
Primary Nickel	64,940	72,989	503,898	596,709
Special High Grade Zinc	133,614	169,222	1,246,059	1,605,137
Tin	35,790	27,995	293,738	314,858
LONDON METAL EXCHANGE, UK	**1,363,354**	**1,629,558**	**11,096,725**	**13,943,649**
CAC 40 Index	224,132	211,563	1,374,454	1,781,435
ECU Bond	16,539	64,875	16,539	444,229
ECU Bond Option		4,075		17,079
Italian Bond		26,277		143,194
Italian Bond Option		890		890
Notional Bond	1,258,706	1,846,468	13,699,938	16,987,882
Notional Bond Option	808,761	708,792	6,181,827	7,121,533
3 Month Pibor	150,820	261,760	1,648,283	2,369,279
3 Month Pibor Option	85,210	135,958	565,323	1,042,943
3 Month Eurodeutschemark				285
3 Month Eurodeutschemark Opt.				400
Potatoes	4,089	1,955	32,918	25,434
Sugar	44,901	23,178	282,379	178,977
Coffee	210	0	1,600	468
MATIF, Paris	**2,593,368**	**3,285,791**	**23,803,261**	**30,114,028**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
CAC 40 Index (Short Term) Options	333,569	356,515	1,933,846	2,939,213
CAC 40 Index (Long Term) Options		31,993		31,993
MONEP, Paris	**333,569**	**388,508**	**1,933,846**	**2,971,206**
Canadian Gov't Bond Options	8,601	5,010	113,172	37,956
Bankers Acceptance Futures	5,705	24,788	69,033	126,227
Canadian Gov't Bond Futures	51,874	50,335	341,807	370,103
Opt on Canadian Gov't Bond Fut		1,027		14,825
MONTREAL EXCHANGE	**66,180**	**81,160**	**524,012**	**549,111**
U.S. Dollar	565	0	2,666	2,378
5 Year Government Stock	27,395	20,574	258,250	228,352
5 Year Government Stock Opt.	456	1,158	8,734	18,877
10 Year Government Stock		65		296
90 Day Bank Bill	38,713	42,062	217,901	347,436
90 Day Bank Bill Options	556	2,243	1,961	23,029
Barclays Share Index	1,694		12,474	7,727
Barclays Share Index Options	37		1,629	309
New Zealand Dollar	210	0	380	2
New Zealand Dollar Options	0	0	2	0
New Zealand Wool		9		1,461
Forty Index Futures		1,105		1,376
Forty Index Options		42		49
NEW ZEALAND FUTURES EXCHANGE	**69,626**	**67,258**	**503,997**	**631,292**
Gold	675	59	14,125	4,390
Eurodollar	385,113	354,401	2,919,183	2,851,504
Deutschemark	2,928	4,600	60,466	49,007
Japanese Yen	8,518	3,555	104,536	41,433
British Pound	201	384	2,278	3,214
Nikkei Stock Average	117,295	59,497	788,811	543,267
High Sulphur Fuel Oil	20,809	18,769	186,806	151,975
Dubai Crude Oil	690	0	8,134	286
Gasoil		369		3,463
Euroyen	132,034	240,808	690,055	1,201,028
Euromark	24,414	3,755	46,433	23,177
Eurodollar Options	2,063	816	11,719	4,283
Euroyen Options	8,240	6,864	46,946	75,330
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	**702,980**	**693,877**	**4,879,507**	**4,952,357**
Swiss Market Index		63,946		466,617
ETOP		100		923
3 Month Euro Swiss Franc		13,145		87,471
5 Year Swiss Franc		22,649		22,649
Swiss Market Index Opt.	622,746	672,386	3,945,505	4,958,158
ETOP Option		1,916		20,269
SOFFEX, Switzerland	**622,746**	**774,142**	**3,945,505**	**5,556,087**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Interest Rate Options	2,929	8,591	7,415	77,786
Interest Rate Futures		322,646		2,851,663
OMX (Index) Options	558,961	570,986	3,838,062	4,063,615
OMX (Index) Futures	505	11,913	3,205	63,135
OMFX Currency Options	0		12,105	
OMFX Currency Futures	0		513	
GEMx Options		30,690		167,907
GEMx Futures		1,360		7,985
STOCKHOLM OPTIONS EXCHANGE	**562,395**	**946,186**	**3,861,300**	**7,232,091**
All Ords. Index	41,133	29,129	259,450	329,274
Bank Bills 90 Day	361,793	383,538	4,227,429	3,877,807
3 Year Treasury Bonds	129,815	198,561	1,275,065	1,621,458
10 Year Treasury Bonds	210,122	388,857	2,619,920	3,055,297
Australian Dollar	0		24	32
Live Cattle (Cash Set)	81	72	925	1,016
Wool (Cash Set)	0	158	1	423
3 Year Treasury Bond Options	9,398	12,173	63,299	78,902
90 Day Bank Bill Options	47,763	123,439	512,574	607,114
10 Year Treasury Bond Options	34,497	91,655	417,768	583,926
All Ords. Index Options	18,584	14,538	152,340	198,322
Australian Dollar Options	0		0	
SYDNEY FUTURES EXCHANGE	**853,186**	**1,242,120**	**9,528,795**	**10,353,571**
TSE 300 Spot Index	0		22	
TSE 35 Index	7,692	4,946	40,426	48,805
TSE 35 Options	60,768	40,946	623,470	392,589
Silver Options	10	0	924	1,059
TORONTO FUTURES EXCHANGE	**68,470**	**45,892**	**664,842**	**442,453**
Wheat	17,777	18,513	106,855	111,576
Oats	3,972	1,604	52,614	22,385
Thunder Bay Barley	12,453	8,406	146,437	88,577
Rye	2,146	2,019	27,804	20,390
Flax Seed	10,476	12,267	102,092	106,046
Canola/Rape Seed	57,302	75,457	589,691	695,292
Western Barley	1,625	1,938	10,803	12,875
WINNIPEG COMMODITY EXCHANGE	**105,751**	**120,204**	**1,036,296**	**1,057,141**
Hang Seng Index	27,328	38,551	193,345	423,364
3–Month HIBOR	3,296	22	53,951	1,220
Soybeans	8,364	1,169	90,012	25,917
Sugar	6,099	1,101	104,015	29,921
Gold	84	88	828	828
Hang Seng Comm.& Ind.Sub–Index		66		681
Hang Seng Properties Sub–Index		308		1,529
Hang Seng Finance Sub–Index		6		6
Hang Seng Utilities Sub–Index		2		2
HONG KONG FUTURES EXCHANGE	**45,171**	**41,313**	**442,151**	**483,468**
Domestic Soybeans	2	2	20	20
Red Beans	18,449	9,574	127,301	180,827
White Beans	2	2	20	20
Potato Starch	2	2	20	20
Imported Soybeans		39,590		351,771
***HOKKAIDO GRAIN EXCHANGE**	**18,455**	**49,170**	**127,361**	**532,658**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Red Beans	20,970	32,172	158,165	226,736
Imported Soybeans	38,958	34,483	328,994	290,352
Refined Sugar	129	129	1,212	1,206
***KANMON COMMODITY EXCHANGE**	**60,057**	**66,784**	**488,371**	**518,294**
Red Beans	8,854	17,440	79,436	221,024
Imported Soybeans	28,740	46,751	263,065	408,940
***KOBE GRAIN EXCHANGE**	**37,594**	**64,191**	**342,501**	**629,964**
Raw Silk	35,567	17,316	318,210	173,618
***KOBE RAW SILK EXCHANGE**	**35,567**	**17,316**	**318,210**	**173,618**
Rubber (RSS3)	154,690	79,024	1,143,408	1,222,602
***KOBE RUBBER EXCHANGE**	**154,690**	**79,024**	**1,143,408**	**1,222,602**
Dried Cocoon	104,489	44,044	971,891	633,934
***MAEBASHI DRIED COCOON EXCH**	**104,489**	**44,044**	**971,891**	**633,934**
Red Beans	47,877	60,435	503,801	513,732
Sweet Potato Starch	4	4	40	40
Imported Soybeans	26,653	31,092	308,577	262,935
Refined Sugar	258	258	2,424	2,412
***NAGOYA GRAIN & SUGAR EXCHANGE**	**74,792**	**91,789**	**814,842**	**779,119**
Cotton Yarn (40S)	96,604	59,675	1,031,471	906,276
Staple Fiber Yarn (Dull)	1,265	2,081	16,001	24,088
Wool Yarn	6,907	20,955	33,413	221,337
***NAGOYA TEXTILE EXCHANGE**	**104,776**	**82,711**	**1,080,885**	**1,151,701**
Red Beans	154,048	192,673	1,290,257	1,896,810
Imported Soybeans	169,140	135,052	1,622,963	1,284,621
***OSAKA GRAIN EXCHANGE**	**323,188**	**327,725**	**2,913,220**	**3,181,431**
OSE 50	23	22	229	2[illegible]
Nikkei Index Futures	983,295	1,615,443	10,582,705	18,283,13[illegible]
Nikkei Index Options	781,399	821,658	7,704,395	9,516,206
***OSAKA SECURITIES EXCHANGE**	**1,764,717**	**2,437,123**	**18,287,329**	**27,799,556**
Refined Sugar	258	258	2,424	2,412
Raw Sugar	272,978	97,067	2,570,063	1,251,207
***OSAKA SUGAR EXCHANGE**	**273,236**	**97,325**	**2,572,487**	**1,253,619**
Staple Fiber Yarn(Bright)	263	263	2,516	2,456
Staple Fiber Yarn (Dull)	263	263	2,468	2,456
Wool Yarn	14,654	49,405	370,280	465,491
Cotton Yarn (20S)	51,716	29,418	850,617	338,261
Cotton Yarn (40S)	29,055	36,104	345,253	376,783
***OSAKA TEXTILE EXCHANGE**	**95,951**	**115,453**	**1,571,134**	**1,185,447**

	OCTOBER 1990	OCTOBER 1991	JAN–OCT 1990	JAN–OCT 1991
Gold	842,290	303,326	5,817,466	3,621,156
Silver	54,030	29,135	386,676	995,728
Platinum	419,392	415,574	2,659,497	4,434,897
Rubber	306,456	140,033	1,916,734	1,830,852
Cotton Yarn	134,848	92,191	1,657,976	1,373,966
Woolen Yarn	1,012	8,652	5,422	125,933
***TOKYO COMM EXCHANGE INDUSTRY**	**1,758,028**	**988,911**	**12,443,771**	**12,382,532**
American Soybeans	441,681	302,850	3,958,228	3,058,921
Chinese Soybeans	307	275	3,386	2,714
Red Beans	277,950	549,769	2,323,377	4,466,665
American Soybean Options		1,366		11,658
***TOKYO GRAIN EXCHANGE**	**719,938**	**854,260**	**6,284,991**	**7,539,958**
3 Month Euroyen	2,033,204	1,734,425	12,274,667	12,143,854
3 Month Eurodollar	970	0	7,353	3,027
Japanese Yen	9,342	0	16,369	3,860
US Dollar–Japanese Yen		15,425		112,054
Euroyen Options		38,790		268,294
***TOKYO INTL FINANCIAL FUT EXCH**	**2,043,516**	**1,788,640**	**12,298,389**	**12,531,089**
Yen Gov't Bond (10 Yr)	1,397,912	1,065,882	13,653,077	10,722,906
Yen Gov't Bond (10 Yr) Opt	267,676	151,831	1,109,090	1,628,122
Yen Gov't Bond (20 Yr)	485	426	11,710	5,704
TOPIX Stock Index	115,445	93,506	2,816,391	1,438,628
TOPIX Options	6,325	5,448	249,761	112,136
US T–Bond Futures	20,528	8,766	383,713	104,768
***TOKYO STOCK EXCHANGE**	**1,808,371**	**1,325,859**	**18,223,742**	**14,012,264**
Refined Sugar	258	258	2,424	2,412
Raw Sugar	465,830	135,457	5,951,715	2,073,594
***TOKYO SUGAR EXCHANGE**	**466,088**	**135,715**	**5,954,139**	**2,076,006**
Dried Cocoon	104,603	49,306	804,564	664,518
***TOYAHASHI DRIED COCOON EXCH**	**104,603**	**49,306**	**804,564**	**664,518**
Raw Silk	67,318	13,997	336,014	244,675
***YOKOHAMA RAW SILK EXCHANGE**	**67,318**	**13,997**	**336,014**	**244,675**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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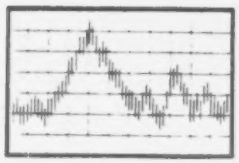

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INTERNATIONAL VOLUME

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	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Gold	5,170	0	14,781	1,172
Gold Options	542,771	787,454	5,482,099	6,742,148
U.S. Denominated Coffee Futures		2,320		10,542
U.S. Denominated Coffee Options		119		408
U.S. Denominated Cotton		0		177
US Denominated Live Cattle		93		1,496
U.S. Commercial Dollar Futures	128,500	94,311	516,457	865,979
U.S. Commercial Dollar Call Opt on Actuals		0		58,492
U.S. Commercial Dollar Put Opt on Actuals		100		56,140
U.S. Dollar Call Opt. Exercise		17,160		19,680
Interest Rate futures		496,416		1,859,463
Government T–Bonus	66,482	0	636,598	112,329
Bovespa Stock Index Futures	606,022	609,015	2,242,406	7,230,048
BM&F, Brazil	**1,348,945**	**2,006,988**	**8,892,341**	**16,958,074**
DAX	12,828	125,212	12,828	1,104,893
BUND	22,916	489,220	22,916	1,948,456
DAX Options		560,989		1,528,630
Bund Options		44,582		133,007
Medium Term Notional Bond (BOBL)		94,518		173,452
DTB, Germany	**35,744**	**1,314,521**	**35,744**	**4,888,438**
Gold Options	17,186	7,463	211,065	127,102
Dollar/Guilder Options	16,858	30,138	168,171	348,488
Pound/Sterling/Guilder Opt	708	0	18,354	2,729
Dutch Gov't Bond Options	2,572	37,041	245,426	238,268
EOE Stock Index Options	217,314	221,318	1,839,118	2,190,262
Eurotop 100		1,937		8,133
Dutch Top 5 Index	24,196	36,720	158,935	299,569
Major Market Index Options	4,520	1,594	25,288	27,073
EUROPEAN OPTIONS EXCHANGE	**283,354**	**336,211**	**2,666,357**	**3,241,624**
EOE Stock Index (FTI)	44,543	38,364	404,214	453,438
Dutch Top 5 Index	3,417	7,540	40,000	41,994
Eurotop 100 Index		186		1,158
Deliverable Bond (FTO)	1,655	1,961	50,908	26,472
US Dollar/Guilder (FUS)		580		1,317
FINANCIAL FUT. MKT. AMSTERDAM	**49,615**	**48,631**	**495,122**	**524,379**

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Arabica		5		3,469
Arabica Options				12
Barley		2,066		9,123
Barley Options				190
BIFFEX (Baltic Freight Index)	3,833	4,878	64,505	59,311
BIFFEX (Baltic Freight Index) Options		11		57
Cocoa	156,130	140,916	1,603,992	1,448,550
Cocoa Options	9,342	7,209	146,254	82,181
Coffee	91,344	119,787	1,095,971	1,132,038
Coffee Options	4,607	2,341	40,001	16,750
$ Coffee		24,810		96,688
$ Coffee Options		4,096		17,042
Commercial Property				
Commercial Rent				
Hi Pro Soya	2,422	2,984	3,436	21,208
Hi Pro Soya Options	165	2,145	2,777	7,445
Lamb		111		192
MGMI Metal Index	9,051		57,215	72,428
MGMI Options	384		384	802
Mortgage Interest Rate				
Pigs	489	854	10,555	13,427
Pigs Options		30		207
Potatoes in Bulk		2,649		26,686
Potato Options		1		20
Residential Property				
Rice	58	5	58	480
Sugar (FOB)	33,012	10,809	871,609	245,000
Sugar Options	560		30,798	594
Wheat		6,100		28,443
Wheat Options		517		1,070
White Sugar	24,326	26,441	335,509	294,047
White Sugar Options	50		7,243	696
FUTURES & OPTIONS EXCHANGE, UK	**335,773**	**358,765**	**4,270,307**	**3,578,156**
Danish Government Bonds	3,458	43,999	13,802	253,869
9% 2006 Mortgage Bonds	29,285	1,797	305,714	96,242
KFX Stock Index	30,027	26,702	215,927	313,794
Danish Government Bond Options		9,916		46,190
9% 2006 Mortgage Bond Options	8,121	254	78,764	35,287
KFX Stock Index Options	15,969	11,252	46,737	124,384
Stock Options		17,826		136,917
GUARANTEE FUND DANISH OPT&FUT	**86,860**	**111,746**	**660,944**	**1,006,683**
Crude Oil	477,870	496,233	3,767,315	4,821,688
Crude Oil Options	13,433	50,394	146,660	204,070
Heavy Fuel Oil	0		2,064	
Dubai Crude	0		2,681	3,629
Naphtha		486		27,759
Gasoil	231,271	341,292	2,401,273	2,561,169
Gasoil Options	10,439	21,470	93,787	71,359
INTL. PETROLEUM EXCHANGE, UK	**733,013**	**909,875**	**6,413,780**	**7,689,674**

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
DIBOR	1,690	3,375	29,035	23,415
Long Gilt	225	1,190	7,895	8,242
Short Gilt	550	345	859	2,526
ISEQ Index	24	0	375	307
IRISH FUTURES & OPTIONS EXCH	**2,489**	**4,910**	**38,164**	**34,490**
Crude Palm Oil	39,722	22,321	214,714	300,070
Tin	85	10	3,083	136
RBD Palm Olein	30	0	10,662	2,240
Cocoa	868	335	6,840	2,372
KUALA LUMPUR COMMODITY EXCH	**40,705**	**22,666**	**235,299**	**304,818**
Financial Times Index	106,473	176,831	1,349,566	1,523,776
Three Mth Pound (1/2M)	854,659	817,777	7,771,397	7,441,709
Long Gilt	467,794	656,482	5,398,594	5,252,909
3 Month Ecu	3,007	14,695	60,888	101,475
Eurodollar	101,066	68,821	1,156,290	925,989
T–Bond	67,811	41,810	712,502	441,733
Eurotrac 100		37		2,495
Yen Bond	3,241	9,238	44,701	94,966
Italian Government Bond		139,835		407,761
Euroswiss		99,348		501,921
Euromark	243,100	555,475	2,462,153	4,350,061
Ecu Bond		131		54,228
German Government Bund	764,607	904,872	9,069,858	9,461,638
Eurodollar Option	2,048	3,921	60,685	29,040
Euromark Option	26,124	54,260	232,575	448,183
T–Bond Option	4,969	9,909	85,391	36,653
German Government Bund Opt	186,433	270,362	1,668,975	2,289,690
Italian Government Bond Option		6,840		10,874
Gilt Option	83,883	88,713	755,658	788,461
Short Sterling Option	155,797	189,427	1,239,965	1,465,375
LIFFE, UK	**3,071,012**	**4,108,784**	**32,069,198**	**35,628,937**
High Grade Primary Aluminium	509,113	479,164	4,023,299	5,255,337
Copper – Grade A	523,082	720,603	5,552,125	6,772,099
Standard Lead	45,975	53,153	555,776	652,429
Primary Nickel	40,392	65,011	544,290	661,720
Special High Grade Zinc	103,850	234,070	1,349,909	1,839,207
Tin	31,438	25,167	325,176	340,025
LONDON METAL EXCHANGE, UK	**1,253,850**	**1,577,168**	**12,350,575**	**15,520,817**
CAC 40 Index	137,831	232,634	1,512,285	2,014,069
ECU Bond	22,871	45,302	39,410	489,531
ECU Bond Option		2,650		19,729
Italian Bond		1,900		145,094
Italian Bond Option		0		890
Notional Bond	1,154,323	1,964,521	14,854,261	18,952,403
Notional Bond Option	667,494	714,251	6,849,321	7,835,784
3 Month Pibor	129,440	319,475	1,777,723	2,688,754
3 Month Pibor Option	76,790	145,878	642,113	1,188,821
3 Month Eurodeutschemark				285
3 Month Eurodeutschemark Opt.				400
Potatoes	3,070	824	35,988	26,258
Sugar	12,000	11,691	294,379	190,668
Coffee	179	20	1,779	488
MATIF, Paris	**2,203,998**	**3,439,146**	**26,007,259**	**33,553,174**

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
CAC 40 Index (Short Term) Options	272,684	368,105	2,206,530	3,307,318
CAC 40 Index (Long Term) Options		28,063		60,056
MONEP, Paris	**272,684**	**396,168**	**2,206,530**	**3,367,374**
Canadian Gov't Bond Options	8,330	5,802	121,502	43,758
Bankers Acceptance Futures	6,283	40,759	75,316	166,986
Canadian Gov't Bond Futures	52,722	32,872	394,529	402,[illegible]5
Opt on Canadian Gov't Bond Fut		512		15,337
MONTREAL EXCHANGE	**67,335**	**79,945**	**591,347**	**629,056**
U.S. Dollar	590	1	3,256	2,379
5 Year Government Stock	29,112	17,859	287,362	246,211
5 Year Government Stock Opt.	578	670	9,312	19,547
10 Year Government Stock		0		296
90 Day Bank Bill	38,877	28,483	256,778	375,919
90 Day Bank Bill Options	461	4,136	2,422	27,165
Barclays Share Index	1,288		13,762	7,727
Barclays Share Index Options	21		1,650	309
New Zealand Dollar	216	0	596	2
New Zealand Dollar Options	0	0	2	0
New Zealand Wool		10		1,471
Forty Index Futures		1,028		2,404
Forty Index Options		86		135
NEW ZEALAND FUTURES EXCHANGE	**71,143**	**52,273**	**575,140**	**683,565**
Gold	1,077	28	15,202	4,418
Eurodollar	294,952	269,528	3,214,135	3,121,032
Deutschemark	2,486	5,112	62,952	54,119
Japanese Yen	8,320	2,966	112,856	44,399
British Pound	239	192	2,517	3,406
Nikkei Stock Average	46,563	75,529	835,374	618,796
High Sulphur Fuel Oil	13,033	14,932	199,839	166,907
Dubai Crude Oil	549	0	8,683	286
Gasoil		465		3,928
Euroyen	71,548	142,377	761,603	1,343,405
Euromark	8,667	4,635	55,100	27,812
Eurodollar Options	615	329	12,334	4,612
Euroyen Options	8,586	3,469	55,532	78,799
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	**456,635**	**519,562**	**5,336,142**	**5,471,919**
Swiss Market Index	13,264	66,069	13,264	532,686
EUROTOP 100 Index		14		937
3 Month Euro Swiss Franc		23,410		110,881
5 Year Swiss Franc		22,859		45,508
Swiss Market Index Opt.	440,944	695,014	4,386,449	5,653,172
EUROTOP 100 Index Option		3,067		23,336
SOFFEX, Switzerland	**454,208**	**810,433**	**4,399,713**	**6,366,520**

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Interest Rate Options	3,800	9,597	11,215	87,383
Interest Rate Futures		523,370		3,375,033
OMX (Index) Options	453,084	430,156	4,634,014	4,493,771
OMX (Index) Futures	440	18,209	3,645	94,888
OMFX Currency Options	0		5,090	
OMFX Currency Futures	0		296	
GEMx Options		9,430		177,337
GEMx Futures		280		8,265
STOCKHOLM OPTIONS EXCHANGE	**457,324**	**991,042**	**4,654,260**	**8,236,677**
All Ords. Index	28,893	24,117	288,343	353,391
Bank Bills 90 Day	530,019	408,579	4,807,448	4,286,386
3 Year Treasury Bonds	182,246	252,357	1,457,311	1,873,815
10 Year Treasury Bonds	312,315	241,252	2,932,235	3,296,549
Australian Dollar	0	0	24	0
Live Cattle (Cash Set)	65	40	990	1,056
Wool (Cash Set)	0	130	1	553
3 Year Treasury Bond Options	6,402	16,533	69,701	95,435
90 Day Bank Bill Options	59,610	74,179	572,184	681,293
10 Year Treasury Bond Options	72,822	50,051	490,590	633,977
All Ords. Index Options	19,282	37,431	171,622	235,753
Australian Dollar Options	0		0	
SYDNEY FUTURES EXCHANGE	**1,211,654**	**1,104,669**	**10,790,449**	**11,458,208**
TSE 300 Spot Index	0	0	22	0
TSE 35 Index	6,716	4,459	47,142	53,264
TSE 35 Options	36,836	40,224	660,306	432,813
Silver Options	4	200	928	1,259
TORONTO FUTURES EXCHANGE	**43,556**	**44,883**	**708,398**	**487,336**
Wheat	10,813	10,102	117,668	121,678
Oats	4,550	1,269	57,164	23,654
Thunder Bay Barley	14,694	12,051	161,131	100,628
Rye	2,472	2,222	30,276	22,612
Flax Seed	13,111	10,774	115,203	116,820
Canola/Rape Seed	49,450	53,660	639,141	748,952
Western Barley	722	1,025	11,525	13,900
WINNIPEG COMMODITY EXCHANGE	**95,812**	**91,103**	**1,132,108**	**1,148,244**
Hang Seng Index	21,027	46,951	214,372	470,315
3–Month HIBOR	1,106	21	55,057	1,241
Soybeans	7,295	2,129	97,307	28,046
Sugar	2,846	1,959	106,861	31,880
Gold	88	84	916	912
Hang Seng Comm.& Ind.Sub–Index		43		724
Hang Seng Properties Sub–Index		191		1,720
Hang Seng Finance Sub–Index		59		65
Hang Seng Utilities Sub–Index		21		23
HONG KONG FUTURES EXCHANGE	**32,362**	**51,458**	**474,513**	**534,926**
Domestic Soybeans	2	2	22	22
Red Beans	17,451	19,846	144,752	200,673
White Beans	2	2	22	22
Potato Starch	2	2	22	22
Imported Soybeans		24,048		375,819
***HOKKAIDO GRAIN EXCHANGE**	**17,457**	**43,900**	**144,818**	**576,558**

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Red Beans	19,148	43,402	177,313	270,138
Imported Soybeans	24,093	13,386	353,087	303,738
Refined Sugar	117	117	1,329	1,323
***KANMON COMMODITY EXCHANGE**	**43,358**	**56,905**	**531,729**	**575,199**
Red Beans	4,913	22,237	84,349	243,261
Imported Soybeans	16,445	24,585	279,510	433,525
***KOBE GRAIN EXCHANGE**	**21,358**	**46,822**	**363,859**	**676,786**
Raw Silk	31,954	16,858	350,164	190,476
***KOBE RAW SILK EXCHANGE**	**31,954**	**16,858**	**350,164**	**190,476**
Rubber (RSS3)	123,029	83,216	1,266,437	1,305,818
***KOBE RUBBER EXCHANGE**	**123,029**	**83,216**	**1,266,437**	**1,305,818**
Dried Cocoon	95,168	44,407	1,067,059	678,341
***MAEBASHI DRIED COCOON EXCH**	**95,168**	**44,407**	**1,067,059**	**678,341**
Red Beans	42,752	103,379	546,553	617,111
Sweet Potato Starch	4	4	44	44
Imported Soybeans	15,369	26,567	323,946	289,502
Refined Sugar	234	234	2,658	2,646
***NAGOYA GRAIN & SUGAR EXCHANGE**	**58,359**	**130,184**	**873,201**	**909,303**
Cotton Yarn (40S)	97,425	67,642	1,128,896	973,918
Staple Fiber Yarn (Dull)	1,120	1,222	17,121	25,310
Wool Yarn	5,974	48,651	39,387	269,988
***NAGOYA TEXTILE EXCHANGE**	**104,519**	**117,515**	**1,185,404**	**1,269,216**
Red Beans	142,584	350,193	1,432,841	2,247,003
Imported Soybeans	114,309	63,341	1,737,272	1,347,962
***OSAKA GRAIN EXCHANGE**	**256,893**	**413,534**	**3,170,113**	**3,594,965**
OSF 50	20	20	249	232
Nikkei Index Futures	1,364,281	1,710,500	11,946,986	19,993,638
Nikkei Index Options	710,417	1,085,947	8,414,812	10,602,153
***OSAKA SECURITIES EXCHANGE**	**2,074,718**	**2,796,467**	**20,362,047**	**30,596,023**
Refined Sugar	234	234	2,658	2,646
Raw Sugar	154,591	94,628	2,724,654	1,345,835
***OSAKA SUGAR EXCHANGE**	**154,825**	**94,862**	**2,727,312**	**1,348,481**
Staple Fiber Yarn(Bright)	239	239	2,755	2,695
Staple Fiber Yarn (Dull)	239	239	2,707	2,695
Wool Yarn	12,013	64,313	382,293	529,804
Cotton Yarn (20S)	56,699	20,385	907,316	358,646
Cotton Yarn (40S)	27,977	32,511	373,230	409,294
***OSAKA TEXTILE EXCHANGE**	**97,167**	**117,687**	**1,668,301**	**1,303,134**

	NOVEMBER 1990	NOVEMBER 1991	JAN–NOV 1990	JAN–NOV 1991
Gold	534,579	406,351	6,352,045	4,027,507
Silver	56,187	23,228	442,863	1,018,956
Platinum	345,488	339,201	3,004,985	4,774,098
Rubber	204,077	176,806	2,120,811	2,007,658
Cotton Yarn	124,585	94,173	1,782,561	1,468,139
Woolen Yarn	7,374	12,894	12,796	138,827
***TOKYO COMM EXCHANGE INDUSTRY**	**1,272,290**	**1,052,653**	**13,716,061**	**13,435,185**
American Soybeans	244,910	159,219	4,203,138	3,218,140
Chinese Soybeans	280	252	3,666	2,966
Red Beans	251,427	866,525	2,574,804	5,333,190
American Soybean Options		2,046		13,704
***TOKYO GRAIN EXCHANGE**	**496,617**	**1,028,042**	**6,781,608**	**8,568,000**
3 Month Euroyen	889,752	1,141,184	13,164,419	13,285,038
3 Month Eurodollar	700	0	8,053	3,027
Japanese Yen	7,580	0	23,949	3,860
US Dollar–Japanese Yen		13,824		125,878
Euroyen Options		28,010		296,304
***TOKYO INTL FINANCIAL FUT EXCH**	**898,032**	**1,183,018**	**13,196,421**	**13,714,107**
Yen Gov't Bond (10 Yr)	1,396,108	957,435	15,049,185	11,680,341
Yen Gov't Bond (10 Yr) Opt	231,874	100,408	1,340,964	1,728,530
Yen Gov't Bond (20 Yr)	761	476	12,471	6,180
TOPIX Stock Index	127,378	101,126	2,943,769	1,539,754
TOPIX Options	6,397	4,097	256,158	116,233
US T–Bond Futures	16,032	9,733	399,745	114,501
***TOKYO STOCK EXCHANGE**	**1,778,550**	**1,173,275**	**20,002,292**	**15,185,539**
Refined Sugar	234	234	2,658	2,646
Raw Sugar	257,555	161,528	6,209,270	2,235,122
***TOKYO SUGAR EXCHANGE**	**257,789**	**161,762**	**6,211,928**	**2,237,768**
Dried Cocoon	97,597	60,449	902,161	724,967
***TOYAHASHI DRIED COCOON EXCH**	**97,597**	**60,449**	**902,161**	**724,967**
Raw Silk	48,978	14,206	384,992	258,881
***YOKOHAMA RAW SILK EXCHANGE**	**48,978**	**14,206**	**384,992**	**258,881**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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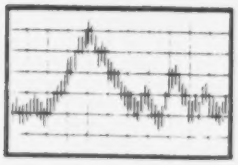

INTERNATIONAL REPORT

DECEMBER 1991

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INTERNATIONAL VOLUME

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	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
Gold	0	0	14,781	1,172
Gold Options	518,760	710,582	6,000,859	7,452,730
U.S. Denominated Coffee Futures		2,389		12,931
U.S. Denominated Coffee Options		326		734
U.S. Denominated Cotton		2		179
US Denominated Live Cattle		65		1,561
U.S. Dollar Futures	91,746	83,102	608,203	949,081
U.S. Dollar Call Opt on Actuals		12,600		71,092
U.S. Dollar Put Opt on Actuals		17,760		73,900
U.S. Dollar Call Opt. Exercise		0		19,680
Interest Rate futures		635,949		2,495,412
Government T–Bonus	74,499	0	711,097	112,329
Bovespa Stock Index Futures	297,850	606,208	2,540,256	7,836,256
BM&F, Brazil	**982,855**	**2,068,983**	**9,875,196**	**19,027,057**
DAX	39,081	146,560	51,363	1,251,453
BUND	36,749	334,440	59,665	2,282,896
DAX Options		517,077		2,045,707
Bund Options		30,759		163,766
Medium Term Notional Bond (BOBL)		62,277		235,729
DTB, Germany	**75,830**	**1,091,113**	**111,028**	**5,979,551**
Gold Options	7,499	5,854	218,564	132,956
Dollar/Guilder Options	13,334	22,159	181,505	370,647
Pound/Sterling/Guilder Opt	404	0	18,758	2,729
Dutch Gov't Bond Options	15,345	2,499	260,771	240,767
EOE Stock Index Options	136,247	165,037	1,975,365	2,355,299
Eurotop 100		1,499		9,632
Dutch Top 5 Index	14,995	29,940	173,930	329,509
Major Market Index Options	1,995	1,337	27,283	28,410
EUROPEAN OPTIONS EXCHANGE	**189,819**	**228,325**	**2,856,176**	**3,469,949**
EOE Stock Index (FTI)	32,788	31,499	437,002	484,937
Dutch Top 5 Index	2,336	4,746	42,336	46,740
Eurotop 100 Index		107		1,265
Deliverable Bond (FTO)	2,890	2,073	53,798	28,545
US Dollar/Guilder (FUS)		584		1,901
FINANCIAL FUT. MKT. AMSTERDAM	**38,014**	**39,009**	**533,136**	**563,388**

	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
Arabica		0		3,469
Arabica Options		0		12
Barley		1,796		10,919
Barley Options		0		190
BIFFEX (Baltic Freight Index)	4,835	3,844	69,340	63,155
BIFFEX (Baltic Freight Index) Options		2		59
Cocoa	97,594	88,202	1,701,586	1,536,752
Cocoa Options	6,074	7,455	152,328	89,636
Coffee	74,205	63,751	1,170,176	1,195,789
Coffee Options	2,880	818	42,881	17,568
$ Coffee		28,918		125,606
$ Coffee Options		2,188		19,230
Hi Pro Soya	1,286	897	4,722	22,105
Hi Pro Soya Options	1	20	2,778	7,465
Lamb		67		259
MGMI Metal Index	6,961	20	64,176	72,448
MGMI Options	30	0	414	802
Mortgage Interest Rate				
Pigs	395	675	10,950	14,102
Pigs Options		0		207
Potatoes in Bulk		2,614		29,300
Potato Options	0	0	30	20
Sugar (FOB)	24,791	7,457	896,400	252,457
Sugar Options	488	0	31,286	594
Wheat		5,290		33,733
Wheat Options		90		1,160
White Sugar	10,991	19,467	346,500	313,514
White Sugar Options	60	0	7,303	696
FUTURES & OPTIONS EXCHANGE, UK	**230,591**	**233,571**	**4,500,870**	**3,811,247**
Danish Government Bonds	8,496	28,706	22,298	282,575
9% 2006 Mortgage Bonds	23,055	3,621	328,769	99,863
KFX Stock Index	27,500	22,537	243,427	336,331
Danish Government Bond Options		6,750		52,940
9% 2006 Mortgage Bond Options	8,127	205	86,891	35,492
KFX Stock Index Options	7,931	10,197	54,668	134,581
Stock Options	3,393	5,848	3,393	142,765
GUARANTEE FUND DANISH OPT&FUT	**78,502**	**77,864**	**739,446**	**1,084,547**
Crude Oil	315,777	409,204	4,083,092	5,230,892
Crude Oil Options	6,618	28,048	153,278	232,118
Heavy Fuel Oil	0		2,064	
Dubai Crude	0	0	2,681	3,629
Naphtha		45		27,804
Gasoil	201,822	293,792	2,603,095	2,854,961
Gasoil Options	8,176	19,730	101,963	91,089
INTL. PETROLEUM EXCHANGE, UK	**532,393**	**750,819**	**6,946,173**	**8,440,493**

	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
DIBOR	2,454	1,965	37,505	27,637
Long Gilt	315	717	8,120	9,664
Short Gilt	90	255	1,409	3,046
ISEQ Index	2	10	399	288
IRISH FUTURES & OPTIONS EXCH	**2,861**	**2,947**	**47,433**	**40,635**
Crude Palm Oil	26,270	20,129	241,984	320,199
Tin	50	10	3,133	156
RBD Palm Olein	25	0	10,687	2,240
Cocoa	881	4	7,721	2,376
KUALA LUMPUR COMMODITY EXCH	**27,226**	**20,143**	**263,525**	**324,971**
Financial Times Index	94,263	203,606	1,443,829	1,727,382
Three Mth Pound (1/2M)	583,525	622,740	8,354,922	8,064,449
Long Gilt	244,653	386,172	5,643,247	5,639,081
3 Month Ecu	3,354	13,335	64,242	114,810
Eurodollar	92,403	67,764	1,248,693	993,753
T–Bond	43,699	20,970	756,201	462,703
Eurotrac 100		226		2,721
Yen Bond	1,514	11,115	46,215	106,081
Italian Government Bond		75,686		483,447
Euroswiss		45,962		547,883
Euromark	197,488	433,588	2,659,641	4,783,649
Ecu Bond		5		54,233
German Government Bund	511,658	650,667	9,581,516	10,112,305
Eurodollar Option	4,748	1,588	65,433	30,628
Euromark Option	15,453	65,892	248,028	514,075
T–Bond Option	1,473	3,145	86,864	39,798
German Government Bund Opt	135,203	162,864	1,804,178	2,452,554
Italian Government Bond Option		5,622		16,496
Gilt Option	34,319	55,100	789,977	843,561
Short Sterling Option	136,578	128,893	1,376,543	1,594,268
LIFFE, UK	**2,100,331**	**2,954,940**	**34,169,529**	**38,583,877**
High Grade Primary Aluminium	332,421	476,965	4,355,720	5,732,302
Copper – Grade A	441,840	612,742	5,993,965	7,384,841
Standard Lead	55,980	54,366	611,756	706,795
Primary Nickel	37,920	69,905	582,210	731,625
Special High Grade Zinc	98,198	183,177	1,448,107	2,022,384
Tin	36,020	19,937	361,196	359,962
LONDON METAL EXCHANGE, UK	**1,002,379**	**1,417,092**	**13,352,954**	**16,937,909**
CAC 40 Index	129,113	297,127	1,641,398	2,311,196
ECU Bond	16,882	56,742	56,292	546,273
ECU Bond Option		1,450		21,179
Italian Bond		3,397		148,491
Italian Bond Option		0		890
Notional Bond	1,141,835	2,135,496	15,996,096	21,087,899
Notional Bond Option	560,984	576,119	7,410,305	8,411,903
3 Month Pibor	123,128	311,357	1,900,851	3,000,111
3 Month Pibor Option	67,623	184,896	709,736	1,373,717
3 Month Eurodeutschemark				285
3 Month Eurodeutschemark Opt.				400
Potatoes	1,200	529	37,188	26,787
Sugar	8,529	8,745	302,908	199,413
Coffee	20	0	1,799	488
MATIF, France	**2,049,314**	**3,575,858**	**28,056,573**	**37,129,032**

	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
MIBOR	7,903	54,976	17,304	455,778
3 Year Notional Bond	14,274	48,052	171,440	482,698
5 Year Notional Bond		2,429		52,342
Spanish Peseta/US Dollar		1,340		4,343
Spanis Peseta/Deutschemark		3,197		10,620
MEFF RENTA FIJA, Spain	**22,177**	**109,994**	**188,744**	**1,005,781**
Livestock		1,838		18,220
Livestock Options		1,740		5,803
MERFOX, Argentina		**3,578**		**24,023**
CAC 40 Index (Short Term) Options	263,864	410,197	2,470,394	3,717,515
CAC 40 Index (Long Term) Options		26,825		86,881
MONEP, France	**263,864**	**437,022**	**2,470,394**	**3,804,396**
Canadian Gov't Bond Options	7,790	3,525	138,627	47,283
Bankers Acceptance Futures	6,240	27,085	88,105	194,071
Canadian Gov't Bond Futures	25,535	18,518	454,058	421,493
Opt on Canadian Gov't Bond Fut		102		15,439
MONTREAL EXCHANGE	**39,565**	**49,230**	**680,790**	**678,286**
U.S. Dollar	592	3	3,848	2,382
5 Year Government Stock	20,867	20,941	308,229	267,152
5 Year Government Stock Opt.	152	2,107	9,464	21,654
10 Year Government Stock		0		296
90 Day Bank Bill	24,407	32,438	281,185	408,357
90 Day Bank Bill Options	580	2,562	3,002	29,727
Barclays Share Index	713		14,475	7,727
Barclays Share Index Options	2		1,652	309
New Zealand Dollar	1	0	597	2
New Zealand Dollar Options	0	0	2	0
New Zealand Wool		7		1,478
Forty Index Futures		636		3,040
Forty Index Options		18		153
NEW ZEALAND FUTURES EXCHANGE	**47,314**	**58,712**	**622,454**	**742,277**
Gold	1,008	22	16,210	4,440
Eurodollar	254,874	311,788	3,469,009	3,432,820
Deutschemark	1,317	5,556	64,269	59,675
Japanese Yen	3,565	2,770	116,421	47,169
British Pound	106	198	2,623	3,604
Nikkei Stock Average	45,139	102,955	880,513	721,751
High Sulphur Fuel Oil	14,079	16,050	213,918	182,957
Dubai Crude Oil	553	0	9,236	286
Gasoil		284		4,212
Euroyen	54,440	148,337	816,043	1,491,742
Euromark	2,088	4,912	57,188	32,724
Eurodollar Options	755	756	13,089	5,368
Euroyen Options	6,544	2,497	62,076	81,296
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	15	0
SIMEX, Singapore	**384,468**	**596,125**	**5,720,610**	**6,068,044**

	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
Swiss Market Index	17,003	69,175	30,509	590,851
EUROTOP 100 Index		18		955
3 Month Euro Swiss Franc		10,973		121,854
5 Year Swiss Franc		13,200		58,708
Swiss Market Index Opt.	268,655	622,244	4,683,318	6,175,416
EUROTOP 100 Index Option		620		23,956
SOFFEX, Switzerland	**285,658**	**716,230**	**4,713,827**	**6,971,740**
Interest Rate Options	7,330	4,440	18,545	91,823
Interest Rate Futures		575,050		3,950,083
OMX (Index) Options	534,752	330,356	5,168,766	4,824,127
OMX (Index) Futures	30	21,911	3,675	3,675
GEMx Options		3,530		180,867
GEMx Futures		2,597		10,862
STOCKHOLM OPTIONS EXCHANGE	**542,112**	**937,884**	**5,190,986**	**9,061,437**
All Ords. Index	25,418	34,783	313,761	388,174
Bank Bills 90 Day	273,014	365,184	5,080,462	4,651,570
3 Year Treasury Bonds	150,437	237,774	1,607,748	2,111,589
10 Year Treasury Bonds	241,591	305,930	3,173,826	3,602,479
Live Cattle (Cash Set)	39	51	1,029	1,107
Wool (Cash Set)	0	114	1	667
3 Year Treasury Bond Options	5,681	11,362	75,382	106,797
90 Day Bank Bill Options	33,457	38,189	605,641	719,482
10 Year Treasury Bond Options	20,965	35,646	511,555	669,623
All Ords. Index Options	14,369	12,229	185,991	247,982
SYDNEY FUTURES EXCHANGE	**764,971**	**1,041,262**	**11,555,396**	**12,499,470**
TSE 300 Spot Index	0	0	22	0
TSE 35 Index	5,545	7,686	52,687	60,950
TSE 35 Options	37,572	32,311	697,878	465,124
Silver Options	28	17	956	1,276
TORONTO FUTURES EXCHANGE	**43,145**	**40,014**	**751,543**	**527,350**
Wheat	5,540	10,268	123,208	131,946
Oats	3,351	973	60,515	24,627
Thunder Bay Barley	8,637	5,933	169,768	106,561
Rye	1,362	752	31,638	23,364
Flax Seed	5,930	5,420	121,133	122,240
Canola/Rape Seed	58,994	66,421	698,135	815,373
Western Barley	1,491	968	13,016	14,868
WINNIPEG COMMODITY EXCHANGE	**85,305**	**90,735**	**1,217,413**	**1,238,979**
Hang Seng Index	21,631	28,931	236,003	499,246
3–Month HIBOR	344	20	55,401	1,261
Soybeans	8,686	3,154	105,993	31,200
Sugar	2,284	2,447	109,145	34,237
Gold	76	80	992	992
Hang Seng Comm.& Ind.Sub–Index		20		744
Hang Seng Properties Sub–Index		29		1,749
Hang Seng Finance Sub–Index		20		85
Hang Seng Utilities Sub–Index		20		43
HONG KONG FUTURES EXCHANGE	**33,021**	**34,721**	**507,534**	**569,557**

	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
Domestic Soybeans	2	2	24	24
Red Beans	9,529	33,189	154,281	233,862
White Beans	2	2	24	24
Potato Starch	2	2	24	24
Imported Soybeans		29,823	322,448	405,642
***HOKKAIDO GRAIN EXCHANGE**	**9,535**	**63,018**	**476,801**	**639,576**
Red Beans	15,661	50,252	192,974	320,390
Imported Soybeans	26,252	19,921	379,339	323,659
Refined Sugar	108	114	1,437	1,437
***KANMON COMMODITY EXCHANGE**	**42,021**	**70,287**	**573,750**	**645,486**
Red Beans	5,712	43,993	90,061	279,216
Imported Soybeans	17,495	50,182	297,005	454,701
***KOBE GRAIN EXCHANGE**	**23,207**	**94,175**	**387,066**	**733,917**
Raw Silk	37,447	16,536	387,611	207,012
***KOBE RAW SILK EXCHANGE**	**37,447**	**16,536**	**387,611**	**207,012**
Rubber (RSS3)	116,957	68,519	1,383,394	1,374,337
***KOBE RUBBER EXCHANGE**	**116,957**	**68,519**	**1,383,394**	**1,374,337**
Dried Cocoon	92,919	93,233	1,159,978	771,574
***MAEBASHI DRIED COCOON EXCH**	**92,919**	**93,233**	**1,159,978**	**771,574**
Red Beans	30,760	109,089	577,313	726,200
Sweet Potato Starch	4	4	48	48
Imported Soybeans	14,345	24,698	338,291	314,200
Refined Sugar	216	228	2,874	2,874
***NAGOYA GRAIN & SUGAR EXCHANGE**	**45,325**	**134,019**	**918,526**	**1,043,322**
Cotton Yarn (40S)	80,111	109,032	1,209,007	1,082,950
Staple Fiber Yarn (Dull)	1,095	1,163	18,216	26,473
Wool Yarn	7,136	23,226	46,523	293,214
***NAGOYA TEXTILE EXCHANGE**	**88,342**	**133,421**	**1,273,746**	**1,402,637**
Red Beans	94,031	404,365	1,526,872	2,651,368
Imported Soybeans	87,318	124,413	1,824,590	1,472,375
***OSAKA GRAIN EXCHANGE**	**181,349**	**528,778**	**3,351,462**	**4,123,743**
OSF 50	21	21	270	253
Nikkei Index Futures	1,641,793	1,649,447	13,588,779	21,643,085
Nikkei Index Options	772,929	1,233,458	9,187,741	11,835,611
***OSAKA SECURITIES EXCHANGE**	**2,414,743**	**2,882,926**	**22,776,790**	**33,478,949**
Refined Sugar	216	228	2,874	2,874
Raw Sugar	113,185	80,311	2,837,839	1,426,146
***OSAKA SUGAR EXCHANGE**	**113,401**	**80,539**	**2,840,713**	**1,429,020**

	DECEMBER 1990	DECEMBER 1991	JAN–DEC 1990	JAN–DEC 1991
Staple Fiber Yarn(Bright)	221	233	2,976	2,928
Staple Fiber Yarn (Dull)	221	233	2,928	2,928
Wool Yarn	8,841	34,137	391,134	563,941
Cotton Yarn (20S)	31,582	40,936	938,898	399,582
Cotton Yarn (40S)	17,113	35,106	390,343	444,400
***OSAKA TEXTILE EXCHANGE**	**57,978**	**110,645**	**1,726,279**	**1,413,779**
Gold	521,249	540,123	6,873,304	4,567,630
Silver	61,469	38,642	504,332	1,057,598
Platinum	264,108	629,498	3,269,222	5,403,596
Rubber	187,638	159,635	2,308,449	2,167,293
Cotton Yarn	83,319	139,089	1,865,880	1,607,228
Woolen Yarn	5,653	7,037	18,479	145,854
***TOKYO COMM EXCHANGE INDUSTRY**	**1,123,436**	**1,514,024**	**14,839,666**	**14,949,199**
American Soybeans	198,027	242,333	4,401,165	3,460,473
Chinese Soybeans	240	245	3,906	3,211
Red Beans	164,883	1,005,129	2,739,687	6,338,319
American Soybean Options		1,915		15,619
***TOKYO GRAIN EXCHANGE**	**363,150**	**1,249,622**	**7,144,758**	**9,817,622**
3 Month Euroyen	1,249,274	1,380,483	14,413,693	14,665,521
3 Month Eurodollar	360	0	8,413	3,027
Japanese Yen	4,934	0	28,883	3,860
US Dollar–Japanese Yen		22,630		148,508
Euroyen Options		35,744		332,048
***TOKYO INTL FINANCIAL FUT EXCH**	**1,254,568**	**1,438,857**	**14,450,989**	**15,152,964**
Yen Gov't Bond (10 Yr)	1,257,386	1,142,089	16,306,571	12,822,430
Yen Gov't Bond (10 Yr) Opt	193,369	121,833	1,534,333	1,850,363
Yen Gov't Bond (20 Yr)	453	395	12,924	6,575
TOPIX Stock Index	147,245	137,044	3,091,014	1,676,798
TOPIX Options	10,874	4,047	267,032	120,280
US T–Bond Futures	11,649	10,952	411,394	125,453
***TOKYO STOCK EXCHANGE**	**1,620,976**	**1,416,360**	**21,623,268**	**16,601,899**
Refined Sugar	216	228	2,874	2,874
Raw Sugar	166,074	116,390	6,375,354	2,351,512
***TOKYO SUGAR EXCHANGE**	**166,290**	**116,618**	**6,378,228**	**2,354,386**
Dried Cocoon	92,270	86,017	1,328,122	836,629
***TOYAHASHI DRIED COCOON EXCH**	**92,270**	**86,017**	**1,328,122**	**836,629**
Raw Silk	48,479	16,172	433,471	275,053
***YOKOHAMA RAW SILK EXCHANGE**	**48,479**	**16,172**	**433,471**	**275,053**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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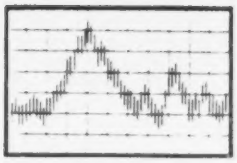

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INTERNATIONAL VOLUME

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	JANUARY 1991	JANUARY 1992
Gold	215	
Gold Options	542,036	449,829
US$ denominated Coffee		3,215
US$ denominated Coffee Options		225
US$ denominated Coffee Options Exercise		210
US$ denominated Cotton		2
US$ denominated Live Cattle		57
Bovespa Stock Index Futures	419,738	683,080
Interest Rate		925,660
U.S. Dollar	97,451	128,031
U.S. Dollar Options Exercise		6,000
BM&F, Brazil	**1,059,440**	**2,196,309**
DAX	54,965	204,516
BUND	64,924	532,808
Medium Term Notional Bond (BOBL)		141,519
DAX Options		834,618
Bund Options		62,050
DTB, Germany	**119,889**	**1,775,511**
Gold Options	38,051	5,507
Dollar/Guilder Options	17,088	30,981
Pound/Sterling/Guilder Opt	802	
Dutch Gov't Bond Options	28,972	25,633
EOE Stock Index Options	350,359	250,008
Eurotop 100		742
Dutch Top 5 Index	27,193	31,271
Major Market Index Options	6,555	1,943
EUROPEAN OPTIONS EXCHANGE	**469,020**	**346,085**
EOE Stock Index (FTI)	60,423	49,523
Dutch Top 5 Index (FT5)	3,608	5,803
Eurotop 100 Index		146
US Dollar/Guilder (FUS)		885
Deliverable Bond (FTO)	3,181	2,140
FINANCIAL FUT. MKT. AMSTERDAM	**67,212**	**58,497**

	JANUARY 1991	JANUARY 1992
Arabica		
Arabica Options		
Barley		752
Barley Options		135
BIFFEX (Baltic Freight Index)	4,491	6,620
BIFFEX (Baltic Freight Index) Options		
Cocoa	107,906	131,682
Cocoa Options	14,869	6,171
Coffee	100,070	69,240
Coffee Options	2,585	457
$ Coffee		48,342
$ Coffee Options		4,129
Hi Pro Soya	3,327	702
Hi Pro Soya Options	1,301	
Lamb		175
MGMI Metal Index	10,378	
MGMI Options	201	
Pigs	897	1,769
Pig Options		
Potatoes	2,599	
Potatoe Options		
Potatoes in Bulk		1,892
Sugar (FOB)	35,381	9,750
Raw Sugar Options	14	
Wheat		5,158
Wheat Options		166
White Sugar	37,098	35,777
White Sugar Options	426	
Rice	355	
FUTURES & OPTIONS EXCHANGE, UI	**321,898**	**322,917**
Danish Government Bond 9% 1995		8,508
Danish Government Bond 9% 2000	6,291	24,474
9% 2006 Mortgage Bond	18,675	1,522
KFX Stock Index	45,084	29,019
Danish Government Bonds 9% 2000 Option		10,665
9% 2006 Mortgage Bond Options	12,760	120
KFX Stock Index Options	17,616	11,445
Stock Options	5,070	15,640
GUARANTEE FUND DANISH OPT&FU	**105,496**	**101,393**
Crude Oil	625,733	537,243
Crude Oil Options	14,146	38,700
Dubai Crude		
Naphtha		151
Gasoil	284,314	324,961
Gasoil Options	7,239	15,518
Unleaded Gasoline		760
INTL PETROLEUM EXCHANGE, UK	**931,432**	**917,333**

	JANUARY 1991	JANUARY 1992
DIBOR	2,887	1,775
Long Gilt	1,274	458
Short Gilt	521	135
ISEQ Index	50	
IRISH FUTURES & OPTIONS EXCH	**4,732**	**2,368**
Crude Palm Oil	35,298	20,138
Tin	34	0
RBD Palm Olein	0	0
Cocoa	136	0
KUALA LUMPUR COMMODITY EXCH	**35,468**	**20,138**
Financial Times Index	92,832	173,384
Three Mth Pound (1/2M)	827,183	997,511
Long Gilt	421,901	652,982
3 Month Ecu	5,391	24,900
Eurodollar	122,306	89,789
US T–Bond	64,098	41,405
Eurotrac 100		29
Yen Bond	1,829	12,058
Italian Government Bond		142,379
Euroswiss		120,401
Euromark	330,172	887,919
Ecu Bond		4,319
German Government Bund	763,915	1,335,716
Eurodollar Option	2,016	12,067
German Government Bund Option	229,463	322,557
Italian Government Bond Option		8,251
Euromark Option	40,375	125,212
US T–Bond Option	2,686	8,157
Long Gilt Option	61,848	108,649
Short Sterling Options	167,158	241,592
LIFFE, UK	**3,133,173**	**5,309,277**
High Grade Primary Aluminum	338,486	811,907
Copper – Grade A	634,948	654,813
Standard Lead	57,067	57,632
Primary Nickel	44,629	108,139
Special High Grade Zinc	125,526	269,306
Tin	33,928	23,889
LONDON METAL EXCHANGE, UK	**1,234,584**	**1,925,686**
CAC 40 Stock Index	174,753	274,915
ECU Bond	35,957	109,720
ECU Bond Option		3,400
Notional Bond	1,575,681	2,645,165
Notional Bond Options	1,044,288	703,539
Italian Bond		1
3 Month Pibor	187,870	404,399
3 Month Pibor Option	79,119	175,755
Potatoes	1,358	1,062
Sugar	20,932	24,975
Coffee	30	0
MATIF, Paris	**3,119,988**	**4,342,931**

	JANUARY 1991	JANUARY 1992
MIBOR		63,386
3 Year Notional Bond		49,643
5 Year Notional Bond		1,329
Spanish Peseta/US Dollar		2,045
Spanish Peseta/Deutschemark		4,359
MEFF RENTA FIJA, Spain		**120,762**
Livestock		2,887
Livestock Options		1,254
MERFOX, Argentina		**4,141**
CAC 40 Index (Short Term) Options	305,457	336,871
CAC 40 Index (Long Term) Options		37,183
MONEP, France	**305,457**	**374,054**
Canadian Gov't Bond Options	5,875	5,751
Bankers Acceptance Futures	8,034	30,367
Canadian Gov't Bond Futures	30,345	46,370
Opt on Canadian Gov't Bond Fut		427
MONTREAL EXCHANGE	**44,254**	**82,915**
U.S. Dollar	512	
3 Year Government Stock	0	
5 Year Government Stock	15,180	17,212
10 Year Government Stock		
90 Day Bank Bill	26,222	25,915
New Zealand Dollar	1	
New Zealand Wool		4
Forty Index Futures		469
5 Year Government Stock Options	750	2,499
90 Day Bank Bill Options	350	3,120
New Zealand Dollar Options	0	
Forty Index Options		60
NEW ZEALAND FUTURES EXCH	**43,015**	**49,279**
Gold	221	3
Eurodollar	384,089	551,674
Deutschemark	3,848	6,553
Japanese Yen	8,257	3,197
British Pound	187	392
Nikkei Stock Average	38,007	143,355
High Sulphur Fuel Oil	27,502	16,939
Dubai Crude Oil	30	
Gasoil		100
Euroyen	85,078	228,647
Euromark	2,398	958
Eurodollar Options	508	974
Euroyen Options	8,727	12,900
Deutschemark Options	0	0
Japanese Yen Options	0	0
SIMEX, Singapore	**558,852**	**965,692**

	JANUARY 1991	JANUARY 1992
ETOP		4
Swiss Market Index	35,536	80,024
3 Month Euro Swiss Franc		23,630
5 Year Swiss Franc		16,712
Swiss Market Index Option	479,379	759,514
ETOP Option		0
SOFFEX, Switzerland	**514,915**	**879,884**
Interest Rate Options	6,156	4,712
Interest Rate	222,965	340,761
OMX (Index) Options	560,230	435,208
OMX (Index)	2,010	29,274
GEMx Options		2,590
GEMx		50
STOCKHOLM OPTIONS EXCHANGE	**791,361**	**812,595**
All Ordinaries Share Price Index	40,445	27,649
Fifty Leaders Share Price Index		27
Bank Bills 90 Day	281,515	621,707
Three Year Treasury Bonds	84,732	403,156
10 Year Treasury Bonds	183,104	419,096
Live Cattle (Cash Set)	54	50
Wool (Cash Set)	0	24
All Ordinaries Share Price Options	36,018	8,174
Fifty Leaders Share Price Index Options		
90 Day Bank Bill Options	43,984	70,468
3 Year Treasury Bond Options	6,146	17,736
10 Year Treasury Bond Options	41,719	74,370
SYDNEY FUTURES EXCHANGE	**717,717**	**1,642,457**
TSE 35 Index	5,764	6,659
TSE 35 Options	48,380	33,435
Silver Options	40	32
TORONTO FUTURES EXCHANGE	**54,184**	**40,126**
Wheat	15,728	18,976
Oats	2,885	947
Thunder Bay Barley	9,131	1,276
Rye	1,984	2,229
Flax Seed	13,176	14,790
Canola/Rape Seed	67,489	57,429
Western Barley	1,507	975
WINNIPEG COMMODITY EXCHANGE	**111,900**	**96,622**
Hang Seng Index	27,163	43,947
3-Month HIBOR	582	22
Soybeans	9,642	2,319
Sugar	3,778	1,823
Gold	88	88
Hang Seng Comm. & Ind. Sub-Index		22
Hang Seng Properties Sub-Index		22
Hang Seng Finance Sub-Index		22
Hang Seng Utilities Sub-Index		22
HONG KONG FUTURES EXCHANGE	**41,253**	**48,287**

	JANUARY 1991	JANUARY 1992
Domestic Soybeans	2	2
Red Beans	7,174	13,252
White Beans	2	2
Potato Starch	2	2
Imported Soybeans	26,022	21,424
***HOKKAIDO GRAIN EXCHANGE**	**33,202**	**34,682**
Red Beans	7,374	34,745
Imported Soybeans	33,455	18,089
Refined Sugar	111	111
***KANMON COMMODITY EXCHANGE**	**40,940**	**52,945**
Red Beans	6,822	25,741
Imported Soybeans	20,770	45,889
***KOBE GRAIN EXCHANGE**	**27,592**	**71,630**
Raw Silk	16,179	11,360
***KOBE RAW SILK EXCHANGE**	**16,179**	**11,360**
Rubber (RSS3)	183,043	59,860
***KOBE RUBBER EXCHANGE**	**183,043**	**59,860**
Dried Cocoon	71,604	72,826
***MAEBASHI DRIED COCOON EXCH**	**71,604**	**72,826**
Red Beans	21,155	85,314
Sweet Potato Starch	4	4
Imported Soybeans	15,399	26,814
Refined Sugar	222	222
***NAGOYA GRAIN & SUGAR EXCHAN**	**36,780**	**112,354**
Cotton Yarn (40S)	82,980	70,621
Staple Fiber Yarn (Dull)	845	8,581
Wool Yarn	6,267	18,642
***NAGOYA TEXTILE EXCHANGE**	**90,092**	**97,844**
Red Beans	72,170	238,597
Imported Soybeans	117,570	97,631
***OSAKA GRAIN EXCHANGE**	**189,740**	**336,228**
Osaka 50 Stock Index	19	19
Nikkei Index Futures	1,334,380	911,445
Nikkei Index Options	807,713	956,356
***OSAKA SECURITIES EXCHANGE**	**2,142,112**	**1,867,820**

	JANUARY 1991	JANUARY 1992
Refined Sugar	222	222
Raw Sugar	147,355	108,432
***OSAKA SUGAR EXCHANGE**	**147,577**	**108,654**
Staple Fiber Yarn(Bright)	221	221
Staple Fiber Yarn (Dull)	221	221
Wool Yarn	16,890	16,891
Cotton Yarn (20S)	33,998	28,859
Cotton Yarn (40S)	17,253	38,686
***OSAKA TEXTILE EXCHANGE**	**68,583**	**84,878**
Gold	815,282	547,303
Silver	100,451	26,538
Platinum	354,351	496,813
Rubber	322,941	137,658
Cotton Yarn	85,882	105,096
Woolen Yarn	4,316	6,598
***TOKYO COMM EX INDUSTRY**	**1,683,223**	**1,320,006**
American Soybeans	243,300	229,545
Chinese Soybeans	248	208
Red Beans	121,038	540,589
American Soybeans Option		2,647
***TOKYO GRAIN EXCHANGE**	**364,586**	**772,989**
3 Month Euroyen	995,980	1,584,457
3 Month Eurodollar	1,005	0
Japanese Yen	2,957	
US Dollar–Japanese Yen		9,265
Euroyen Options		50,138
***TOKYO INTL FINANCIAL FUT EXCH**	**999,942**	**1,643,860**
Yen Gov't Bond (10 Yr)	959,227	962,579
Yen Gov't Bond (20 Yr)	499	365
TOPIX Stock Index	98,027	95,295
US T–Bond Futures	9,564	9,682
TOPIX Options	12,743	3,724
Yen Gov't Bond (10 Yr) Options	155,770	124,744
***TOKYO STOCK EXCHANGE**	**1,235,830**	**1,196,389**
Refined Sugar	222	222
Raw Sugar	230,586	181,041
***TOKYO SUGAR EXCHANGE**	**230,808**	**181,263**
Dried Cocoon	37,216	71,837
***TOYAHASHI DRIED COCOON EXCH**	**37,216**	**71,837**
Raw Silk	37,649	10,724
***YOKOHAMA RAW SILK EXCHANGE**	**37,649**	**10,724**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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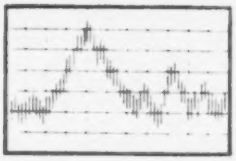

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INTERNATIONAL VOLUME

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	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Belgian Government Bonds				
BELFOX		**20,126**		**45,403**
Gold	957		1,172	0
Gold Options On Actuals	416,100	468,542	957,416	918,371
US$ denominated Coffee		4,896		8,111
US$ denominated Coffee Options		100		325
US$ denominated Coffee Options Exercise		130		340
US$ denominated Cotton		0		2
US$ denominated Live Cattle		195		252
Bovespa Stock Index Futures	336,690	502,925	756,428	1,186,005
Interest Rate		1,082,140		2,007,800
U.S. Dollar	64,264	146,045	161,715	274,076
U.S. Dollar Options Exercise		6,600		12,600
BM&F, Brazil	**818,011**	**2,211,573**	**1,876,731**	**4,407,882**
DAX	63,527	181,160	118,492	385,676
BUND	83,560	434,579	148,484	967,387
Medium Term Notional Bond (BOBL)		101,487		243,006
DAX Options		711,144		1,545,762
Bund Options		46,417		108,467
Options DAX Future		21,262		28,002
DTB, Germany	**147,087**	**1,496,049**	**266,976**	**3,278,300**
Gold Options	14,472	5,057	52,523	10,564
Dollar/Guilder Options	18,962	25,086	36,050	56,067
Pound/Sterling/Guilder Opt	252		1,054	
Dutch Gov't Bond Options	28,248	27,707	57,220	53,340
EOE Stock Index Options	247,324	156,453	597,683	406,461
Eurotop 100		752		1,494
Dutch Top 5 Index	32,077	22,587	59,270	53,858
Major Market Index Options	5,242	1,282	11,797	3,225
EUROPEAN OPTIONS EXCHANGE	**346,577**	**238,924**	**815,597**	**585,009**
EOE Stock Index (FTI)	58,073	23,647	118,496	73,170
Dutch Top 5 Index (FT5)	3,418	3,560	7,026	9,363
Eurotop 100 Index		88		234
US Dollar/Guilder (FUS)		562		1,447
Deliverable Bond (FTO)	4,259	1,927	7,440	4,067
FINANCIAL FUT. MKT. AMSTERDAM	**65,750**	**29,784**	**132,962**	**88,281**

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Arabica		10		10
Arabica Options				
Barley		1,307		2,059
Barley Options		200		335
BIFFEX (Baltic Freight Index)	5,317	6,017	9,808	12,637
BIFFEX (Baltic Freight Index) Options		2		2
Cocoa	131,705	143,142	239,611	274,824
Cocoa Options	5,518	5,236	20,387	11,407
Coffee	118,711	53,182	218,781	122,422
Coffee Options	1,984	1	4,569	458
$ Coffee		99,971		148,313
$ Coffee Options		4,248		8,377
Hi Pro Soya	1,863	2,401	5,190	3,103
Hi Pro Soya Options	48	200	1,349	200
Lamb		42		217
MGMI Metal Index	5,734		16,112	
MGMI Options	401		602	
Pigs	1,117	1,277	2,014	3,046
Pig Options				
Potatoe Options				
Potatoes in Bulk		2,024		3,916
Sugar (FOB)	48,417	22,346	83,798	32,096
Raw Sugar Options			14	
Wheat		6,098		11,256
Wheat Options		465		631
White Sugar	30,729	32,277	67,827	68,054
White Sugar Options	200		626	
FUTURES & OPTIONS EXCHANGE, UK	**351,744**	**380,446**	**670,688**	**703,363**
Danish Government Bond 9% 1995		11,416		19,924
Danish Government Bond 9% 2000	12,016	42,321	18,307	66,795
9% 2006 Mortgage Bond	23,627	1,866	42,302	3,388
KFX Stock Index	53,715	26,591	98,799	55,610
Danish Government Bonds 9% 2000 Option		10,060		20,725
9% 2006 Mortgage Bond Options	9,000	0	21,760	120
KFX Stock Index Options	17,521	13,775	35,137	25,220
Stock Options	5,859	17,697	10,929	33,337
GUARANTEE FUND DANISH OPT&FUT	**121,738**	**123,726**	**227,234**	**225,119**
Crude Oil	406,413	438,551	1,032,146	975,794
Crude Oil Options	5,831	37,716	19,977	76,416
Dubai Crude				
Naphtha		70		221
Gasoil	259,115	239,598	543,429	564,559
Gasoil Options	4,378	10,978	11,617	26,496
Unleaded Gasoline		2,030		2,790
INTL PETROLEUM EXCHANGE, UK	**675,737**	**728,943**	**1,607,169**	**1,646,276**

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
DIBOR	2,125	3,875	5,012	5,650
Long Gilt	1,000	520	2,334	978
Short Gilt	210	270	741	405
ISEQ Index	69	0	119	0
IRISH FUTURES & OPTIONS EXCH	**3,404**	**4,665**	**8,206**	**7,033**
Crude Palm Oil	15,686	15,431	50,984	35,569
Tin	17		51	
RBD Palm Olein	420		420	
Cocoa	88		224	
KUALA LUMPUR COMMODITY EXCH	**16,211**	**15,431**	**51,679**	**35,569**
Financial Times Index	127,595	150,595	220,427	323,979
Three Mth Pound (1/2M)	917,570	700,368	1,744,753	1,697,879
Long Gilt	496,387	665,778	918,288	1,318,760
3 Month Ecu	8,302	21,140	13,693	46,040
Eurodollar	109,286	93,296	231,592	183,085
US T–Bond	66,744	40,619	130,842	82,024
Eurotrac 100		16		45
Yen Bond	2,288	13,504	4,117	25,562
Italian Government Bond		159,809		302,188
Euroswiss	32,986	95,725	32,986	216,126
Euromark	387,266	659,363	717,438	1,547,282
Ecu Bond		1,463		5,782
German Government Bund	1,066,684	1,097,016	1,830,599	2,432,732
Eurodollar Option	1,365	19,801	3,381	31,868
German Government Bund Option	191,140	260,564	420,603	583,121
Italian Government Bond Option		11,947		20,198
Euromark Option	34,807	103,603	75,182	228,815
US T–Bond Option	1,023	7,838	3,709	15,995
Long Gilt Option	46,232	113,275	108,080	221,924
Short Sterling Options	179,455	140,010	346,613	381,602
LIFFE, UK	**3,669,130**	**4,355,730**	**6,802,303**	**9,665,007**
High Grade Primary Aluminum	346,860	698,049	685,346	1,509,956
Copper – Grade A	499,565	567,065	1,134,513	1,221,878
Standard Lead	64,475	45,840	121,542	103,472
Primary Nickel	36,117	86,802	80,746	194,941
Special High Grade Zinc	131,741	271,297	257,267	540,603
Tin	24,520	31,074	58,448	54,963
LONDON METAL EXCHANGE, UK	**1,103,278**	**1,700,127**	**2,337,862**	**3,625,813**
CAC 40 Stock Index	161,298	258,007	336,051	532,922
ECU Bond	52,237	92,731	88,194	202,451
ECU Bond Option		5,150		8,550
Notional Bond	2,051,726	2,033,169	3,627,407	4,678,334
Notional Bond Options	824,817	454,859	1,869,105	1,158,398
Italian Bond		38		39
3 Month Pibor	276,431	358,486	464,301	762,885
3 Month Pibor Option	134,684	158,073	213,803	333,828
Potatoes	2,355	634	3,713	1,696
Sugar	16,033	18,307	36,965	43,282
Coffee	110	42	140	42
MATIF, Paris	**3,519,691**	**3,379,496**	**6,639,679**	**7,722,427**

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
MIBOR	21,535	58,991	29,222	122,377
3 Year Notional Bond	33,346	33,143	50,809	82,786
5 Year Notional Bond		2,611		3,940
Spanish Peseta/US Dollar		2,207		4,252
Spanish Peseta/Deutschemark		2,280		6,639
MEFF RENTA FIJA, Spain	**54,881**	**99,232**	**80,031**	**219,994**
Livestock		3,052		5,939
Livestock Options		1,413		2,667
MERFOX, Argentina		**4,465**		**8,606**
CAC 40 Index (Short Term) Options	276,505	277,478	581,962	614,349
CAC 40 Index (Long Term) Options		32,602		69,785
MONEP, France	**276,505**	**310,080**	**581,962**	**684,134**
Canadian Gov't Bond Options	7,737	1,955	13,612	7,706
Bankers Acceptance Futures	11,140	26,858	19,174	57,225
Canadian Gov't Bond Futures	43,689	42,664	74,034	89,034
Opt on Canadian Gov't Bond Fut		312		739
MONTREAL EXCHANGE	**62,566**	**71,789**	**106,820**	**154,704**
U.S. Dollar	553		1,065	
3 Year Government Stock	0		0	
5 Year Government Stock	18,336	17,380	33,516	34,592
10 Year Government Stock				
90 Day Bank Bill	24,919	23,484	51,141	49,399
New Zealand Dollar	1	0	2	
New Zealand Wool		14		18
Forty Index Futures		377		846
5 Year Government Stock Options	640	2,656	1,390	5,155
90 Day Bank Bill Options	330	2,035	680	5,155
New Zealand Dollar Options	0		0	
Forty Index Options		109		169
NEW ZEALAND FUTURES EXCH	**44,779**	**46,055**	**87,794**	**95,334**
Gold	90	0	311	3
Eurodollar	250,158	349,241	634,247	900,915
Deutschemark	2,080	4,319	5,928	10,872
Japanese Yen	4,521	2,530	12,778	5,727
British Pound	115	316	302	708
Nikkei Stock Average	41,104	115,412	79,111	258,767
High Sulphur Fuel Oil	15,593	17,585	43,095	34,524
Dubai Crude Oil	45		75	
Gasoil		0		100
Euroyen	73,047	168,160	158,125	396,807
Euromark	725	168	3,123	1,126
Eurodollar Options	589	1,040	1,097	2,014
Euroyen Options	5,034	4,260	13,761	17,160
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**393,101**	**663,031**	**951,953**	**1,628,723**

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
ETOP		0		4
Swiss Market Index	52,238	53,916	82,605	133,940
3 Month Euro Swiss Franc		15,667		39,297
5 Year Swiss Franc		11,426		28,138
Swiss Market Index Option	574,018	555,170	1,053,397	1,314,684
ETOP Option		0		0
SOFFEX, Switzerland	**626,256**	**636,179**	**1,136,002**	**1,516,063**
Interest Rate Options	10,842	5,527	16,998	10,239
Interest Rate	267,205	565,652	490,173	1,014,369
OMX (Index) Options	451,877	417,447	1,012,107	852,655
OMX (Index)	3,300	28,971	5,310	58,245
GEMx Options		1,675		4,265
GEMx		2,227		2,277
STOCKHOLM OPTIONS EXCHANGE	**733,224**	**1,021,499**	**1,524,588**	**1,942,050**
All Ordinaries Share Price Index	32,498	17,513	72,943	45,162
Fifty Leaders Share Price Index		81		108
Bank Bills 90 Day	412,013	361,366	693,528	983,073
Three Year Treasury Bonds	144,052	362,353	228,784	765,509
10 Year Treasury Bonds	266,908	322,825	450,012	741,921
Live Cattle (Cash Set)	101	71	155	121
Wool (Cash Set)	3	139	3	163
All Ordinaries Share Price Options	20,572	8,548	56,590	16,722
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	53,468	50,106	97,452	120,574
3 Year Treasury Bond Options	5,001	20,049	11,147	37,785
10 Year Treasury Bond Options	52,052	47,655	93,771	122,025
SYDNEY FUTURES EXCHANGE	**986,668**	**1,190,706**	**1,704,385**	**2,833,163**
TSE 35 Index	6,661	5,984	12,375	12,643
TSE 35 Options	47,432	28,774	95,812	62,209
Silver Options	11	0	51	32
TORONTO FUTURES EXCHANGE	**54,104**	**34,758**	**108,238**	**74,884**
Wheat	7,763	26,679	23,491	45,655
Oats	1,950	4,768	4,835	5,715
Thunder Bay Barley	7,233	11,801	16,364	19,077
Rye	2,338	4,510	4,322	6,739
Flax Seed	10,173	14,078	23,349	28,868
Canola/Rape Seed	59,380	54,546	126,869	111,975
Western Barley	570	607	2,077	1,582
Canola Options		1,344		2,940
WINNIPEG COMMODITY EXCHANGE	**89,407**	**118,333**	**201,307**	**222,551**
Hang Seng Index	37,509	35,901	64,672	79,848
3–Month HIBOR	174	17	756	39
Soybeans	2,652	2,369	12,294	4,688
Sugar	4,645	2,948	8,423	4,771
Gold	72	68	160	156
Hang Seng Comm. & Ind. Sub–Index		17		39
Hang Seng Properties Sub–Index		17		39
Hang Seng Finance Sub–Index		17		39
Hang Seng Utilities Sub–Index		17		39
HONG KONG FUTURES EXCHANGE	**45,052**	**41,371**	**86,305**	**89,658**

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Domestic Soybeans	2	2	4	4
Red Beans	8,815	10,304	15,989	23,556
White Beans	2	2	4	4
Potato Starch	2	2	4	4
Imported Soybeans	28,032	17,786	54,054	39,210
***HOKKAIDO GRAIN EXCHANGE**	**36,853**	**28,096**	**70,055**	**62,778**
Red Beans	7,376	22,428	14,750	57,173
Imported Soybeans	25,029	33,794	58,484	51,883
Refined Sugar	111	111	222	222
***KANMON COMMODITY EXCHANGE**	**32,516**	**56,333**	**73,456**	**109,278**
Red Beans	13,014	20,094	19,836	45,835
Imported Soybeans	24,794	54,200	45,564	100,089
***KOBE GRAIN EXCHANGE**	**37,808**	**74,294**	**65,400**	**145,924**
Raw Silk	23,843	13,977	40,022	25,337
***KOBE RAW SILK EXCHANGE**	**23,843**	**13,977**	**40,022**	**25,337**
Rubber (RSS3)	133,634	62,823	316,677	122,683
***KOBE RUBBER EXCHANGE**	**133,634**	**62,823**	**316,677**	**122,683**
Dried Cocoon	120,039	63,511	191,643	136,337
***MAEBASHI DRIED COCOON EXCH**	**120,039**	**63,511**	**191,643**	**136,337**
Red Beans	24,525	49,408	45,680	134,722
Sweet Potato Starch	4	4	8	8
Imported Soybeans	12,784	31,765	28,183	58,579
Refined Sugar	222	222	444	444
***NAGOYA GRAIN & SUGAR EXCH**	**37,535**	**81,399**	**74,315**	**193,753**
Cotton Yarn (40S)	61,823	74,495	144,803	145,116
Staple Fiber Yarn (Dull)	1,795	8,230	2,640	16,811
Wool Yarn	21,802	14,005	28,069	32,647
***NAGOYA TEXTILE EXCHANGE**	**85,420**	**96,730**	**175,512**	**194,574**
Red Beans	72,229	186,718	144,399	425,315
Imported Soybeans	98,846	108,938	216,416	206,569
***OSAKA GRAIN EXCHANGE**	**171,075**	**295,656**	**360,815**	**631,884**
Osaka 50 Stock Index	19	19	38	38
Nikkei Index Futures	2,116,747	1,253,137	3,451,127	2,164,582
Nikkei Index Options	907,227	721,114	1,714,940	1,677,470
***OSAKA SECURITIES EXCHANGE**	**3,023,993**	**1,974,270**	**5,166,105**	**3,842,090**

	FEBRUARY 1991	FEBRUARY 1992	JAN–FEB 1991	JAN–FEB 1992
Refined Sugar	222	222	444	444
Raw Sugar	146,686	59,398	294,041	167,830
***OSAKA SUGAR EXCHANGE**	**146,908**	**59,620**	**294,485**	**168,274**
Staple Fiber Yarn(Bright)	227	227	448	448
Staple Fiber Yarn (Dull)	227	227	448	448
Wool Yarn	53,704	17,510	70,594	34,401
Cotton Yarn (20S)	32,185	41,760	66,183	70,619
Cotton Yarn (40S)	15,842	42,308	33,095	80,994
***OSAKA TEXTILE EXCHANGE**	**102,185**	**102,032**	**170,768**	**186,910**
Gold	403,239	372,461	1,218,521	919,764
Silver	86,641	21,224	187,092	47,762
Platinum	371,469	523,380	725,820	1,020,193
Rubber	179,619	123,510	502,560	261,168
Cotton Yarn	80,283	119,130	166,165	224,226
Woolen Yarn	13,755	3,784	18,071	10,382
***TOKYO COMM EX INDUSTRY**	**1,135,006**	**1,163,489**	**2,818,229**	**2,483,495**
American Soybeans	194,783	248,356	438,083	477,901
Chinese Soybeans	244	0	492	208
Red Beans	128,307	381,801	249,345	922,390
American Soybeans Option		3,340		21,606
***TOKYO GRAIN EXCHANGE**	**323,334**	**633,497**	**687,920**	**1,422,105**
3 Month Euroyen	1,052,055	1,095,413	2,048,035	2,679,870
3 Month Eurodollar	110		1,115	
Japanese Yen	600		3,557	
US Dollar–Japanese Yen	14,680	4,946	14,680	14,211
Euroyen Options		29,000		79,138
***TOKYO INTL FINANCIAL FUT EXCH**	**1,067,445**	**1,129,359**	**2,067,387**	**2,773,219**
Yen Gov't Bond (10 Yr)	1,224,603	1,016,537	2,183,830	1,979,116
Yen Gov't Bond (20 Yr)	840	395	1,339	760
TOPIX Stock Index	174,075	88,163	272,102	183,458
US T–Bond Futures	9,510	10,542	19,074	20,224
TOPIX Options	8,592	3,918	21,335	7,642
Yen Gov't Bond (10 Yr) Options	159,528	91,138	315,298	215,882
***TOKYO STOCK EXCHANGE**	**1,577,148**	**1,210,693**	**2,812,978**	**2,407,082**
Refined Sugar	222	222	444	444
Raw Sugar	220,761	111,256	451,347	292,297
***TOKYO SUGAR EXCHANGE**	**220,983**	**111,478**	**451,791**	**292,741**
Dried Cocoon	104,222	68,999	141,438	140,836
***TOYAHASHI DRIED COCOON EXCH**	**104,222**	**68,999**	**141,438**	**140,836**
Raw Silk	49,029	16,468	86,678	27,192
***YOKOHAMA RAW SILK EXCHANGE**	**49,029**	**16,468**	**86,678**	**27,192**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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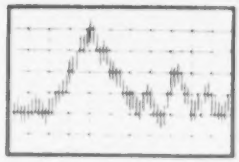

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INTERNATIONAL VOLUME

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	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Belgian Government Bonds		26,326		71,729
BELFOX		**26,326**		**71,729**
Gold	0	0	1,172	0
Gold Options On Actuals	455,528	601,705	1,412,944	1,520,076
US$ denominated Coffee		3,970		12,081
US$ denominated Coffee Options		54		379
US$ denominated Coffee Options Exercise		10		350
US$ denominated Cotton		0		2
US$ denominated Live Cattle		193		445
Bovespa Stock Index Futures	573,709	400,799	1,330,137	1,586,804
Interest Rate		737,005		2,744,805
U.S. Dollar	90,299	234,460	252,014	508,536
U.S. Dollar Options Exercise		0		12,600
BM&F, Brazil	**1,119,536**	**1,978,196**	**2,996,267**	**6,386,078**
DAX	83,164	220,686	253,019	606,362
BUND	113,803	512,079	321,952	1,479,466
Medium Term Notional Bond (BOBL)		105,853		348,859
DAX Options		935,766		2,481,528
Bund Options		35,629		144,096
Options DAX Future		16,821		44,823
DTB, Germany	**196,967**	**1,826,834**	**574,971**	**5,105,134**
Gold Options	8,662	7,947	61,185	18,511
Dollar/Guilder Options	49,142	24,693	85,192	80,760
Pound/Sterling/Guilder Opt	611		1,665	0
Dutch Gov't Bond Options	5,354	4,819	62,574	58,159
EOE Stock Index Options	226,376	197,965	824,059	663,003
Eurotop 100		520		2,014
Dutch Top 5 Index	31,175	24,384	90,445	78,242
Major Market Index Options	2,921	2,130	14,718	5,355
EUROPEAN OPTIONS EXCHANGE	**324,241**	**262,458**	**1,139,838**	**906,044**
EOE Stock Index (FTI)	45,814	32,181	164,310	105,351
Dutch Top 5 Index (FT5)	2,890	2,990	9,916	12,353
Eurotop 100 Index		60		294
US Dollar/Guilder (FUS)		655		2,102
Deliverable Bond (FTO)	3,435	1,762	10,875	5,829
FINANCIAL FUT. MKT. AMSTERDAM	**52,139**	**37,648**	**185,101**	**125,929**

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Arabica	1,819		1,819	
Arabica Options	12		12	
Barley		501		2,560
Barley Options				335
BIFFEX (Baltic Freight Index)	5,590	5,369	15,398	18,006
BIFFEX (Baltic Freight Index) Options		2		4
Cocoa	147,770	96,675	387,381	371,499
Cocoa Options	13,928	4,215	34,315	15,622
Coffee	148,094	22,718	366,875	145,140
Coffee Options	2,030		6,599	458
$ Coffee	4,805	93,437	4,805	241,750
$ Coffee Options	195	6,956	195	15,333
Hi Pro Soya	2,352	1,713	7,542	4,816
Hi Pro Soya Options	272	3,030	1,621	3,230
Lamb		209		426
MGMI Metal Index	8,724	1,141	24,836	1,141
MGMI Options	200		802	
Pigs	1,006	1,480	3,020	4,526
Pig Options				
Potatoe Options	0		0	
Potatoes in Bulk	176	3,768	176	7,684
Sugar (FOB)	22,850	4,384	106,648	36,480
Raw Sugar Options	100		114	
Wheat		5,202		16,458
Wheat Options		352		983
White Sugar	22,366	23,633	90,193	91,687
White Sugar Options	40		666	
FUTURES & OPTIONS EXCHANGE, UK	**382,329**	**274,785**	**1,053,017**	**978,138**
Danish Government Bond 9% 1995		8,056		27,980
Danish Government Bond 9% 2000	17,480	43,269	35,787	110,064
9% 2006 Mortgage Bond	17,535	3,201	59,837	6,589
KFX Stock Index	22,720	35,262	121,519	90,872
Danish Government Bonds 9% 2000 Option	815	9,829	815	30,554
9% 2006 Mortgage Bond Options	3,793	0	25,553	120
KFX Stock Index Options	9,432	19,285	44,569	44,505
Stock Options	7,064	19,738	17,5	53,075
GUARANTEE FUND DANISH OPT&FUT	**78,839**	**138,640**	**306,073**	**363,759**
Crude Oil	382,446	380,264	1,414,592	1,356,058
Crude Oil Options	4,123	39,029	24,100	115,445
Dubai Crude				
Naphtha		565		786
Gasoil	149,492	227,819	692,921	792,378
Gasoil Options	1,397	11,435	13,014	37,931
Unleaded Gasoline		4,243		7,033
INTL PETROLEUM EXCHANGE, UK	**537,458**	**663,355**	**2,144,627**	**2,309,631**

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
DIBOR	1,820	4,410	6,832	10,135
Long Gilt	678	654	4,539	1,632
Short Gilt	20	405	851	820
ISEQ Index	18		137	
IRISH FUTURES & OPTIONS EXCH	**2,536**	**5,469**	**12,359**	**12,587**
Crude Palm Oil	26,861	29,903	77,845	65,472
Tin	8	0	59	0
RBD Palm Olein	1,800	0	2,220	0
Cocoa	203	0	427	0
KUALA LUMPUR COMMODITY EXCH	**28,872**	**29,903**	**80,551**	**65,472**
Financial Times Index	170,304	237,504	390,731	561,483
Three Mth Pound (1/2M) Short Sterling	771,033	1,104,675	2,515,786	2,802,554
Long Gilt	402,021	777,004	1,320,309	2,095,764
3 Month Ecu	6,215	26,010	19,908	72,050
Eurodollar	106,386	95,406	337,978	278,491
US T–Bond	39,589	32,284	170,431	114,308
Eurotrack 100		36		81
Yen Bond	1,761	10,991	5,878	36,553
Italian Government Bond		299,005		601,193
Euroswiss	15,059	166,074	48,045	382,200
Euromark	363,507	827,596	1,080,945	2,374,878
Ecu Bond	36,537	1,514	69,523	7,296
German Government Bund	908,556	1,275,989	2,739,155	3,708,721
Eurodollar Option	2,061	4,974	5,442	36,842
German Government Bund Option	172,580	197,968	593,183	781,089
Italian Government Bond Option		23,766		43,964
Euromark Option	36,805	94,499	111,987	323,314
US T–Bond Option	354	4,543	4,063	20,538
Long Gilt Option	53,528	204,483	161,608	426,407
Short Sterling Options	124,656	243,902	471,269	625,504
Financial Times Index Option		96,029		96,029
Eurotrack 100 Option		5		5
Equity (individual)		100,225		100,225
LIFFE, UK	**3,210,952**	**5,824,482**	**10,046,241**	**15,489,489**
High Grade Primary Aluminum	399,757	767,419	1,085,103	2,277,375
Copper – Grade A	509,166	540,948	1,643,679	1,762,826
Standard Lead	58,070	65,971	179,612	169,443
Primary Nickel	52,825	101,277	133,571	296,218
Special High Grade Zinc	131,361	354,618	388,628	895,221
Tin	26,110	31,061	84,558	86,024
LONDON METAL EXCHANGE, UK	**1,177,289**	**1,861,294**	**3,515,151**	**5,487,107**
CAC 40 Stock Index	177,099	284,927	513,150	817,849
ECU Bond	47,028	148,720	135,222	351,171
ECU Bond Option		5,260		13,810
Notional Bond	1,783,196	2,580,448	5,410,603	7,258,782
Notional Bond Options	543,605	647,193	2,412,710	1,805,591
Italian Bond		62		101
3 Month Pibor	216,935	342,734	681,236	1,105,619
3 Month Pibor Option	84,521	139,372	298,324	473,200
Potatoes	5,994	1,108	9,707	2,804
Sugar	18,595	18,801	55,560	62,083
Coffee	33	40	171	82
MATIF, Paris	**2,877,006**	**4,168,665**	**9,516,683**	**11,891,092**

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
MIBOR	26,537	62,555	55,759	184,932
3 Year Notional Bond	41,456	46,808	92,265	129,594
5 Year Notional Bond		1,751		5,691
Spanish Peseta/US Dollar		2,247		6,499
Spanish Peseta/Deutschemark		3,068		9,707
MEFF RENTA FIJA, Spain	**67,993**	**116,429**	**148,024**	**336,423**
Livestock		2,296		8,235
Livestock Options		1,439		3,981
MERFOX, Argentina		**3,735**		**12,216**
CAC 40 Index (Short Term) Options	277,257	294,715	859,019	909,064
CAC 40 Index (Long Term) Options		27,499		97,284
MONEP, France	**277,257**	**322,214**	**859,019**	**1,006,348**
Canadian Gov't Bond Options	4,368	4,538	17,980	12,244
Bankers Acceptance Futures	7,392	51,868	26,566	109,073
Canadian Gov't Bond Futures	37,920	39,729	111,954	128,763
Opt on Canadian Gov't Bond Fut	1,561	359	1,561	1,098
MONTREAL EXCHANGE	**51,241**	**96,494**	**158,061**	**251,178**
U.S. Dollar	301	0	1,366	0
3 Year Government Stock		0	0	0
5 Year Government Stock	27,556	13,925	61,072	48,517
10 Year Government Stock		0		0
90 Day Bank Bill	29,606	24,388	80,747	73,787
New Zealand Dollar		0	2	0
New Zealand Wool		10		28
Forty Index Futures		477		1,323
5 Year Government Stock Options	2,218	710	3,608	5,865
90 Day Bank Bill Options	610	1,360	1,290	6,515
New Zealand Dollar Options		0	0	0
Forty Index Options		16		185
NEW ZEALAND FUTURES EXCH	**60,291**	**40,886**	**148,085**	**136,220**
Gold	137	10	448	13
Eurodollar	306,687	374,732	940,934	1,275,647
Deutschemark	4,837	5,579	10,765	16,451
Japanese Yen	7,544	3,612	20,322	9,339
British Pound	158	214	460	922
Nikkei Stock Average	45,168	145,233	124,279	404,000
High Sulphur Fuel Oil	11,336	26,453	54,431	60,977
Dubai Crude Oil	39		114	
Gasoil		0		100
Euroyen	94,059	181,073	252,184	577,880
Euromark	516	802	3,639	1,928
Eurodollar Options	167	256	1,264	2,270
Euroyen Options	3,940	3,827	17,701	20,987
Nikkei Option		17,708		17,708
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**474,588**	**759,499**	**1,426,541**	**2,388,222**

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
ETOP		0		4
Swiss Market Index	50,973	64,122	138,747	198,062
3 Month Euro Swiss Franc	4,611	19,431	4,611	58,728
5 Year Swiss Franc		17,280		45,418
Swiss Market Index Option	436,602	759,388	1,488,558	2,074,072
ETOP Option		0		0
SOFFEX, Switzerland	**492,186**	**860,221**	**1,631,916**	**2,376,284**
Interest Rate Options	7,978	4,200	23,472	14,439
Interest Rate	295,383	565,652	785,556	867,052
OMX (Index) Options	402,601	381,636	1,414,708	1,234,291
OMX (Index)	5,250	29,362	10,560	87,607
GEMx Options		1,865		6,130
GEMx		60		2,337
STOCKHOLM OPTIONS EXCHANGE	**711,212**	**982,775**	**2,234,296**	**2,211,856**
All Ordinaries Share Price Index	36,511	30,689	109,474	75,851
Fifty Leaders Share Price Index		40		148
Bank Bills 90 Day	362,914	328,010	1,056,512	1,311,083
3 Year Treasury Bonds	146,892	326,789	375,676	1,092,298
10 Year Treasury Bonds	271,613	316,690	721,685	1,058,611
Live Cattle (Cash Set)	30	44	185	165
Wool (Cash Set)	0	103	3	266
All Ordinaries Share Price Options	33,000	14,264	89,590	30,986
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	33,501	47,577	130,953	168,151
3 Year Treasury Bond Options	3,647	27,401	14,794	65,186
10 Year Treasury Bond Options	37,671	35,499	131,442	157,524
SYDNEY FUTURES EXCHANGE	**925,779**	**1,127,106**	**2,630,314**	**3,960,269**
TSE 35 Index	5,168	5,492	17,543	18,135
TSE 35 Options	38,653	29,705	134,465	91,914
Silver Options	422	20	473	52
TORONTO FUTURES EXCHANGE	**44,243**	**35,217**	**152,481**	**110,101**
Wheat	6,938	16,133	30,429	61,788
Oats	3,375	5,069	8,210	10,784
Thunder Bay Barley	6,156	8,029	22,520	27,106
Rye	1,631	1,967	5,953	8,706
Flax Seed	10,783	13,016	34,132	41,884
Canola/Rape Seed	64,193	57,174	191,062	169,149
Western Barley	942	1,539	3,019	3,121
Canola Options		2,622		5,562
WINNIPEG COMMODITY EXCHANGE	**94,018**	**105,549**	**295,325**	**328,100**
Hang Seng Index	40,703	48,268	105,375	128,116
3–Month HIBOR	268	22	1,024	61
Soybeans	4,226	0	16,520	4,688
Sugar	4,581	2,277	13,004	7,048
Gold	80	88	240	244
Hang Seng Comm. & Ind. Sub–Index		22		61
Hang Seng Properties Sub–Index		22		61
Hang Seng Finance Sub–Index		22		61
Hang Seng Utilities Sub–Index		22		61
HONG KONG FUTURES EXCHANGE	**49,858**	**50,743**	**136,163**	**140,401**

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Domestic Soybeans	2	2	6	6
Red Beans	5,200	15,260	21,189	38,816
White Beans	2	2	6	6
Potato Starch	2	2	6	6
Imported Soybeans	36,101	42,709	90,155	81,919
***HOKKAIDO GRAIN EXCHANGE**	**41,307**	**57,975**	**111,362**	**120,753**
Red Beans	12,112	38,614	26,862	95,787
Imported Soybeans	31,841	58,897	90,325	110,780
Refined Sugar	117	123	339	345
***KANMON COMMODITY EXCHANGE**	**44,070**	**97,634**	**117,526**	**206,912**
Red Beans	16,945	32,731	36,781	78,566
Imported Soybeans	33,078	58,497	78,642	158,586
***KOBE GRAIN EXCHANGE**	**50,023**	**91,228**	**115,423**	**237,152**
Raw Silk	23,777	11,736	63,799	37,073
***KOBE RAW SILK EXCHANGE**	**23,777**	**11,736**	**63,799**	**37,073**
Rubber (RSS3)	145,127	102,464	461,804	225,147
***KOBE RUBBER EXCHANGE**	**145,127**	**102,464**	**461,804**	**225,147**
Dried Cocoon	89,491	70,365	281,134	206,702
***MAEBASHI DRIED COCOON EXCH**	**89,491**	**70,365**	**281,134**	**206,702**
Red Beans	16,007	87,571	61,687	222,293
Sweet Potato Starch	4	4	12	12
Imported Soybeans	21,572	36,793	49,755	95,372
Refined Sugar	234	246	678	690
***NAGOYA GRAIN & SUGAR EXCH**	**37,817**	**124,614**	**112,132**	**318,367**
Cotton Yarn (40S)	88,225	112,323	233,028	257,439
Staple Fiber Yarn (Dull)	2,914	2,059	5,554	18,870
Wool Yarn	21,437	13,099	49,506	45,746
***NAGOYA TEXTILE EXCHANGE**	**112,576**	**127,481**	**288,088**	**322,055**
Red Beans	65,092	222,071	209,491	647,386
Imported Soybeans	137,106	212,364	353,522	418,933
***OSAKA GRAIN EXCHANGE**	**202,198**	**434,435**	**563,013**	**1,066,319**
Osaka 50 Stock Index	22	11	60	49
Nikkei Index Futures	2,246,575	1,283,057	5,697,702	3,447,639
Nikkei Index Options	794,243	646,956	2,509,183	2,324,426
***OSAKA SECURITIES EXCHANGE**	**3,040,840**	**1,930,024**	**8,206,945**	**5,772,114**

	MARCH 1991	MARCH 1992	JAN–MAR 1991	JAN–MAR 1992
Refined Sugar	234	246	678	690
Raw Sugar	139,493	58,475	433,534	226,305
***OSAKA SUGAR EXCHANGE**	**139,727**	**58,721**	**434,212**	**226,995**
Staple Fiber Yarn(Bright)	239	251	687	699
Staple Fiber Yarn (Dull)	239	851	687	1,299
Wool Yarn	35,243	37,271	105,837	71,672
Cotton Yarn (20S)	29,988	49,661	96,171	120,280
Cotton Yarn (40S)	25,358	54,440	58,453	135,434
***OSAKA TEXTILE EXCHANGE**	**91,067**	**142,474**	**261,835**	**329,384**
Gold	380,707	415,675	1,599,228	1,335,439
Silver	194,491	33,255	381,583	81,017
Platinum	570,080	493,725	1,295,900	1,513,918
Rubber	198,860	243,736	701,420	504,904
Cotton Yarn	109,403	192,910	275,568	417,136
Woolen Yarn	17,716	6,700	35,787	17,082
***TOKYO COMM EX INDUSTRY**	**1,471,257**	**1,386,001**	**4,289,486**	**3,869,496**
American Soybeans	348,174	529,672	786,257	1,007,573
Chinese Soybeans	282	0	774	208
Red Beans	123,226	505,007	372,571	1,427,397
American Soybeans Option		4,645		26,251
***TOKYO GRAIN EXCHANGE**	**471,682**	**1,039,324**	**1,159,602**	**2,461,429**
3 Month Euroyen	1,116,927	968,851	3,164,962	3,648,721
3 Month Eurodollar	400		1,515	
Japanese Yen	303		3,860	
US Dollar–Japanese Yen	17,059	13,330	31,739	27,541
Euroyen Options		25,606		104,744
***TOKYO INTL FINANCIAL FUT EXCH**	**1,134,689**	**1,007,787**	**3,202,076**	**3,781,006**
Yen Gov't Bond (10 Yr)	1,321,977	946,222	3,505,807	2,925,338
Yen Gov't Bond (20 Yr)	706	486	2,045	1,246
TOPIX Stock Index	193,323	106,481	465,425	289,939
US T–Bond Futures	9,740	10,631	28,814	30,855
TOPIX Options	49,359	4,836	70,694	12,478
Yen Gov't Bond (10 Yr) Options	169,128	77,870	484,426	293,752
***TOKYO STOCK EXCHANGE**	**1,744,233**	**1,146,526**	**4,557,211**	**3,553,608**
Refined Sugar	234	246	678	690
Raw Sugar	252,203	153,266	703,550	445,563
***TOKYO SUGAR EXCHANGE**	**252,437**	**153,512**	**704,228**	**446,253**
Dried Cocoon	100,832	96,865	242,270	237,701
***TOYAHASHI DRIED COCOON EXCH**	**100,832**	**96,865**	**242,270**	**237,701**
Raw Silk	33,073	16,919	119,751	44,111
***YOKOHAMA RAW SILK EXCHANGE**	**33,073**	**16,919**	**119,751**	**44,111**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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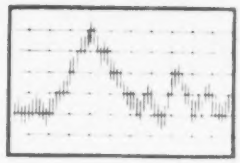

INTERNATIONAL REPORT

APRIL 1992

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

INTERNATIONAL VOLUME

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	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
Belgian Government Bonds		14,092		85,821
BELFOX		**14,092**		**85,821**
Gold	0		1,172	
Gold Options On Actuals	515,985	572,783	1,928,929	2,092,859
US$ d. Arabica Coffee		5,339		17,342
US$ d. Arabica Coffee Options		1,020		1,399
US$ d. Arabica Coffee Options Exercise		0		350
US$ d. Robusta Coffee		140		218
US$ denominated Cotton		0		2
US$ denominated Live Cattle		283		728
Bovespa Stock Index Futures	640,232	483,338	1,970,369	2,070,142
Interest Rate		532,707		3,277,512
U.S. Dollar	99,009	346,663	351,023	855,199
U.S. Dollar Options Exercise		0		12,600
BM&F, Brazil	**1,255,226**	**1,942,273**	**4,251,493**	**8,328,351**
DAX	77,997	158,212	331,016	764,574
BUND	140,153	421,237	462,105	1,900,703
Medium Term Notional Bond (BOBL)		95,274		444,133
DAX Options		800,360		3,281,888
Bund Options		44,346		188,442
Options DAX Future		16,598		61,421
DTB, Germany	**218,150**	**1,536,027**	**793,121**	**6,641,161**
Gold Options	7,202	4,371	68,387	22,882
Dollar/Guilder Options	42,914	16,403	128,106	97,163
Pound/Sterling/Guilder Opt	342	0	2,007	0
Dutch Gov't Bond Options	8,142	3,461	70,716	61,620
EOE Stock Index Options	173,548	201,816	997,607	779,078
Eurotop 100		999		3,013
Dutch Top 5 Index	31,159	29,590	121,604	107,832
Major Market Index Options	1,118	714	15,836	6,069
EUROPEAN OPTIONS EXCHANGE	**264,425**	**257,354**	**1,404,263**	**1,077,657**
EOE Stock Index (FTI)	38,405	38,088	202,715	143,439
Dutch Top 5 Index (FT5)	3,282	3,518	13,198	15,871
Eurotop 100 Index		79		373
US Dollar/Guilder (FUS)		452		2,554
Deliverable Bond (FTO)	2,186	617	13,061	6,446
FINANCIAL FUT. MKT. AMSTERDAM	**43,873**	**42,754**	**228,974**	**168,683**

	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
Arabica	588	0	2,407	0
Arabica Options	0	0	12	0
Barley		649		3,209
Barley Options		0		335
BIFFEX (Baltic Freight Index)	5,823	3,925	21,221	21,931
BIFFEX (Baltic Freight Index) Options		5		9
Cocoa	120,467	112,314	507,848	483,813
Cocoa Options	5,906	1,596	40,221	17,218
Coffee	103,666		470,541	
Coffee Options	1,683		8,282	
$ Coffee	4,024	89,586	8,829	331,336
$ Coffee Options	835	4,419	1,030	19,752
Hi Pro Soya	3,069	1,242	10,611	6,058
Hi Pro Soya Options	1,000	200	2,621	3,430
Lamb		167		593
MGMI Metal Index	8,957	0	33,793	
MGMI Options	0	0	802	
Pigs	2,004	916	5,024	5,442
Pig Options		0		0
Potatoe Options		0		0
Potatoes in Bulk	1,240	2,341	1,416	10,025
Sugar (FOB)	29,665	13,630	136,313	50,110
Raw Sugar Options	0	0	114	0
Wheat		5,453		21,911
Wheat Options		50		1,033
White Sugar	23,526	31,951	113,719	123,638
White Sugar Options	30		696	
FUTURES & OPTIONS EXCHANGE, UK	**312,483**	**268,444**	**1,365,500**	**1,099,843**
Danish Government Bond 9% 1995	0	7,203	0	35,183
Danish Government Bond 9% 2000	10,381	23,778	46,168	133,842
9% 2006 Mortgage Bond	4,743	1,411	64,580	8,000
KFX Stock Index	22,386	25,528	143,905	116,400
Danish Government Bonds 9% 2000 Option	3,813	13,658	4,628	44,212
9% 2006 Mortgage Bond Options				
KFX Stock Index Options	10,736	10,026	55,305	54,531
Stock Options	6,552	11,896	24,545	64,971
GUARANTEE FUND DANISH OPT&FUT	**58,611**	**93,500**	**339,131**	**457,139**
Crude Oil	409,788	475,322	1,824,380	1,831,380
Crude Oil Options	6,755	58,467	30,855	173,912
Dubai Crude	3,619		3,619	
Naphtha	7,656	110	7,656	896
Gasoil	175,738	247,410	868,659	1,039,788
Gasoil Options	3,550	11,749	16,564	49,680
Unleaded Gasoline		7,125		14,158
INTL PETROLEUM EXCHANGE, UK	**607,106**	**800,183**	**2,751,733**	**3,109,814**

	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
DIBOR	2,420	2,995	9,252	13,130
Long Gilt	640	250	3,652	1,882
Short Gilt	50	415	811	1,235
ISEQ Index	.			
IRISH FUTURES & OPTIONS EXCH	**3,110**	**3,660**	**13,715**	**16,247**
Crude Palm Oil	24,363	18,560	102,208	84,032
Tin	16	0	75	0
RBD Palm Olein	20	0	2,240	0
Cocoa	5	0	432	0
KUALA LUMPUR COMMODITY EXCH	**24,404**	**18,560**	**104,955**	**84,032**
Financial Times Index	99,899	184,048	490,630	745,531
Three Mth Pound (1/2M) Short Sterling	587,650	931,339	3,103,436	3,733,893
Long Gilt	382,564	752,072	1,702,873	2,847,836
3 Month Ecu	5,986	22,772	25,894	94,822
Eurodollar	80,912	53,747	418,890	332,238
US T–Bond	37,736	35,883	208,167	150,191
Eurotrack 100		0		81
Yen Bond	9,295	14,090	15,173	50,643
Italian Government Bond		273,616		874,809
Euroswiss	45,135	160,682	114,658	542,882
Euromark	425,697	786,909	1,506,642	3,161,787
Ecu Bond	11,621	73	26,680	7,369
German Government Bund	847,994	1,095,165	3,587,149	4,803,886
Eurodollar Option	4,525	4,349	9,967	41,191
German Government Bund Option	203,228	197,956	796,411	979,045
Italian Government Bond Option		22,489		66,453
Euromark Option	40,790	100,562	152,777	423,876
US T–Bond Option	1,713	7,898	5,776	28,436
Long Gilt Option	58,247	298,594	219,855	725,001
Short Sterling Options	94,404	280,937	565,673	906,441
Financial Times Index Option		354,235		450,264
Eurotrack 100 Option		0		0
Equity (individual)		475,367		575,592
LIFFE, UK	**2,937,396**	**6,052,783**	**12,950,651**	**21,542,267**
High Grade Primary Aluminum	460,415	787,033	1,503,444	3,064,408
Copper – Grade A	653,025	526,027	2,224,849	2,288,853
Standard Lead	72,639	49,074	251,702	218,517
Primary Nickel	44,240	83,638	177,388	379,856
Special High Grade Zinc	225,806	345,566	609,022	1,240,787
Tin	36,811	36,315	121,369	122,339
LONDON METAL EXCHANGE, UK	**1,492,936**	**1,827,653**	**4,887,774**	**7,314,760**
CAC 40 Stock Index	177,473	261,152	690,623	1,079,001
ECU Bond	35,691	90,247	170,913	441,418
ECU Bond Option	2,000	4,620	2,000	18,430
Notional Bond	1,548,492	1,862,835	6,959,095	9,121,617
Notional Bond Options	733,463	477,061	3,146,173	2,282,652
Italian Bond		0		101
3 Month Pibor	163,264	416,462	844,500	1,522,081
3 Month Pibor Option	82,677	163,099	381,001	636,299
Potatoes	5,324	1,707	15,031	4,511
Sugar	17,961	19,511	73,521	81,594
Coffee	105	0	276	82
MATIF, Paris	**2,766,450**	**3,296,694**	**12,283,133**	**15,187,786**

	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
MIBOR	39,489	61,126	95,248	246,058
3 Year Notional Bond	56,459	33,751	148,724	163,345
5 Year Notional Bond	1,584	1,308	1,584	6,999
10 Year Notional Bond		13,707		13,707
Spanish Peseta/US Dollar		1,059		7,558
Spanish Peseta/Deutschemark		1,298		11,005
3 Year Notional Bond Options				24,987
10 Year Notional Bond Options				6,040
MIBOR Options				850
MEFF RENTA FIJA, Spain	**97,532**	**112,249**	**245,556**	**480,549**
Livestock		2,709		10,944
Livestock Options		2,554		6,535
MERFOX, Argentina		**5,263**		**17,479**
CAC 40 Index (Short Term) Options	247,675	263,090	1,106,694	1,172,154
CAC 40 Index (Long Term) Options		36,978		134,262
MONEP, France	**247,675**	**300,068**	**1,106,694**	**1,306,416**
Canadian Gov't Bond Options	3,172	1,671	21,152	13,915
Bankers Acceptance Futures 3 Months	10,616	29,913	37,182	138,986
Bankers Acceptance Futures 1 Month		1,272		1,272
Equity Options		75,806		351,940
Canadian Gov't Bond Futures	43,193	28,923	155,147	157,686
Opt on Canadian Gov't Bond Fut	1,513	587	3,074	1,685
MONTREAL EXCHANGE	**58,494**	**138,172**	**216,555**	**665,484**
U.S. Dollar	157		1,523	
3 Year Government Stock			0	
5 Year Government Stock	15,746	13,125	76,818	61,642
10 Year Government Stock				
90 Day Bank Bill	29,259	32,998	110,006	106,785
New Zealand Dollar			2	
New Zealand Wool		1		29
Forty Index Futures		740		2,063
5 Year Government Stock Options	1,117	1,188	4,725	7,053
90 Day Bank Bill Options	547	3,268	1,837	9,783
New Zealand Dollar Options			0	
Forty Index Options		165		350
NEW ZEALAND FUTURES EXCH	**46,826**	**51,485**	**194,911**	**187,705**
Gold	56	11	504	24
Eurodollar	220,469	424,333	1,161,403	1,699,980
Deutschemark	6,838	3,290	17,603	19,741
Japanese Yen	6,354	1,767	26,676	11,106
British Pound	372	211	832	1,133
Nikkei Stock Average	32,104	309,480	156,383	713,480
High Sulphur Fuel Oil	12,442	23,784	66,873	84,761
Dubai Crude Oil	120		234	
Gasoil		0		100
Euroyen	94,929	179,380	347,113	757,260
Euromark	2,671	772	6,310	2,700
Eurodollar Options	370	744	1,634	3,014
Euroyen Options	7,833	6,380	25,534	27,367
Nikkei Option		26,460		44,168
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**384,558**	**976,612**	**1,811,099**	**3,364,834**

	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
ETOP		0		4
Swiss Market Index	48,840	70,708	182,418	204,648
3 Month Euro Swiss Franc	15,931	17,310	20,542	56,607
5 Year Swiss Franc		13,696		41,834
Swiss Market Index Option	449,539	791,547	1,939,538	2,106,231
ETOP Option		75		75
SOFFEX, Switzerland	**514,310**	**893,336**	**2,142,498**	**2,409,399**
Interest Rate Options	7,160	2,731	30,632	17,170
Interest Rate	239,480	709,766	1,025,036	2,283,443
OMX (Index) Options	335,760	395,501	1,750,468	1,629,792
OMX (Index)	8,550	28,287	19,110	115,894
GEMx Options		375		6,505
GEMx		0		2,337
STOCKHOLM OPTIONS EXCHANGE	**590,950**	**1,136,660**	**2,825,246**	**4,055,141**
All Ordinaries Share Price Index	42,661	33,328	152,135	109,179
Fifty Leaders Share Price Index		55		203
Bank Bills 90 Day	276,265	462,700	1,332,777	1,773,763
3 Year Treasury Bonds	83,954	360,966	459,630	1,453,264
10 Year Treasury Bonds	207,464	316,187	929,149	1,374,708
Live Cattle (Cash Set)	76	11	261	176
Wool (Cash Set)	3	46	6	312
All Ordinaries Share Price Options	11,765	18,351	101,355	49,337
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	49,284	72,204	180,237	240,355
3 Year Treasury Bond Options	7,851	24,017	22,645	89,203
10 Year Treasury Bond Options	47,531	52,187	178,973	209,711
SYDNEY FUTURES EXCHANGE	**726,854**	**1,340,052**	**3,357,168**	**5,300,321**
TSE 35 Index	4,360	4,009	21,903	22,144
TSE 35 Options	47,055	30,832	181,520	122,746
Silver Options	17	2	490	54
TORONTO FUTURES EXCHANGE	**51,432**	**34,843**	**203,913**	**144,944**
Wheat	7,429	18,518	37,858	80,306
Oats	2,155	4,134	10,365	14,918
Thunder Bay Barley	9,823	9,822	32,343	36,926
Rye	2,371	2,695	8,324	11,401
Flax Seed	15,132	12,627	49,264	54,511
Canola/Rape Seed	67,572	38,674	258,634	207,823
Western Barley	1,589	2,422	4,608	5,543
Wheat Options		317		317
Canola Options		1,827		12,302
WINNIPEG COMMODITY EXCHANGE	**106,071**	**91,036**	**401,396**	**424,049**
Hang Seng Index	48,052	50,635	153,427	176,751
3–Month HIBOR	69	20	1,093	93
Soybeans	2,185		18,705	4,668
Sugar	3,338	758	16,342	7,806
Gold	80	80	320	324
Hang Seng Comm. & Ind. Sub–Index		20		80
Hang Seng Properties Sub–Index		20		80
Hang Seng Finance Sub–Index		20		80
Hang Seng Utilities Sub–Index		20		80
HONG KONG FUTURES EXCHANGE	**53,724**	**51,573**	**189,887**	**191,974**

	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
Domestic Soybeans	2	2	8	8
Red Beans	14,821	21,108	36,010	59,924
White Beans	2	2	8	8
Potato Starch	2	2	8	8
Imported Soybeans	38,902	26,237	129,057	108,156
*HOKKAIDO GRAIN EXCHANGE	53,729	47,351	165,091	168,104
Red Beans	17,053	36,190	43,915	131,977
Imported Soybeans	23,772	37,526	114,097	148,306
Refined Sugar	123	123	462	468
*KANMON COMMODITY EXCHANGE	40,948	73,839	158,474	280,751
Red Beans	15,004	24,858	51,785	103,424
Imported Soybeans	31,099	61,838	109,741	220,424
*KOBE GRAIN EXCHANGE	46,103	86,696	161,526	323,848
Raw Silk	13,179	11,137	76,978	48,210
*KOBE RAW SILK EXCHANGE	13,179	11,137	76,978	48,210
Rubber (RSS3)	141,525	113,201	603,329	338,348
*KOBE RUBBER EXCHANGE	141,525	113,201	603,329	338,348
Dried Cocoon	65,297	38,443	346,431	245,145
*MAEBASHI DRIED COCOON EXCH	65,297	38,443	346,431	245,145
Red Beans	41,104	96,409	102,791	318,702
Sweet Potato Starch	4	4	16	16
Imported Soybeans	18,040	43,664	67,795	139,036
Refined Sugar	246	246	924	936
*NAGOYA GRAIN & SUGAR EXCH	59,394	140,323	171,526	458,690
Cotton Yarn (40S)	84,565	115,735	317,593	373,174
Staple Fiber Yarn (Dull)	2,193	2,027	7,747	20,897
Wool Yarn	32,178	7,645	81,684	53,391
*NAGOYA TEXTILE EXCHANGE	118,936	125,407	407,024	447,462
Red Beans	149,576	234,156	359,067	881,542
Imported Soybeans	131,072	158,101	484,594	577,034
*OSAKA GRAIN EXCHANGE	280,648	392,257	843,661	1,458,576
Osaka Stock Index	21		81	
Nikkei Index Futures	1,467,686	801,133	7,165,388	4,248,772
Nikkei Index Options	795,791	977,541	3,304,974	3,301,967
*OSAKA SECURITIES EXCHANGE	2,263,498	1,778,674	10,470,443	7,550,739

	APRIL 1991	APRIL 1992	JAN–APR 1991	JAN–APR 1992
Refined Sugar	246	246	924	936
Raw Sugar	144,148	70,984	577,682	297,289
***OSAKA SUGAR EXCHANGE**	**144,394**	**71,230**	**578,606**	**298,225**
Staple Fiber Yarn(Bright)	251	251	938	950
Staple Fiber Yarn (Dull)	251	1,426	938	2,725
Wool Yarn	38,211	14,818	144,048	86,490
Cotton Yarn (20S)	25,468	36,884	121,639	157,164
Cotton Yarn (40S)	23,646	55,614	82,099	191,048
***OSAKA TEXTILE EXCHANGE**	**87,827**	**108,993**	**349,662**	**438,377**
Gold	294,359	313,376	1,893,587	1,648,815
Silver	92,819	18,089	474,402	99,106
Platinum	307,138	399,698	1,603,038	1,913,616
Rubber	195,939	239,805	897,359	744,709
Cotton Yarn	99,514	183,433	375,082	600,569
Woolen Yarn	14,290	2,508	50,077	19,590
***TOKYO COMM EX INDUSTRY**	**1,004,059**	**1,156,909**	**5,293,545**	**5,026,405**
American Soybeans	304,792	412,784	1,091,049	1,420,357
Chinese Soybeans	226	0	1,000	208
Red Beans	203,934	489,619	576,505	1,917,016
Corn		64,552		64,552
American Soybeans Option		4,813		31,064
***TOKYO GRAIN EXCHANGE**	**508,952**	**971,768**	**1,668,554**	**3,433,197**
3 Month Euroyen	999,549	1,247,266	4,164,511	4,895,987
3 Month Eurodollar	390	0	1,905	0
Japanese Yen	0	0	3,860	0
US Dollar–Japanese Yen	16,030	7,115	47,769	34,656
Euroyen Options		27,708		132,452
***TOKYO INTL FINANCIAL FUT EXCH**	**1,015,969**	**1,282,089**	**4,218,045**	**5,063,095**
Yen Gov't Bond (10 Yr)	950,424	940,316	4,456,231	3,865,654
Yen Gov't Bond (20 Yr)	684	388	2,729	1,634
TOPIX Stock Index	125,753	107,963	591,178	397,902
US T–Bond Futures	10,200	9,850	39,014	40,705
TOPIX Options	6,353	3,856	77,047	16,334
Yen Gov't Bond (10 Yr) Options	164,332	122,294	648,758	416,046
***TOKYO STOCK EXCHANGE**	**1,257,746**	**1,184,667**	**5,814,957**	**4,738,275**
Refined Sugar	246	246	924	936
Raw Sugar	242,718	153,846	946,268	599,409
***TOKYO SUGAR EXCHANGE**	**242,964**	**154,092**	**947,192**	**600,345**
Dried Cocoon	81,924	36,863	324,194	274,564
***TOYAHASHI DRIED COCOON EXCH**	**81,924**	**36,863**	**324,194**	**274,564**
Raw Silk	21,164	28,484	140,915	72,595
***YOKOHAMA RAW SILK EXCHANGE**	**21,164**	**28,484**	**140,915**	**72,595**

*EXCHANGE LOCATED IN JAPAN

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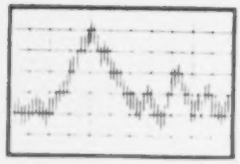

INTERNATIONAL REPORT

MAY 1992

Futures Industry Association, Inc. • 2001 Pennsylvania Avenue N.W. • Suite 600 • Washington, D.C. 20006-1807 • 202-466-5460 • FAX 202-296-3184

INTERNATIONAL VOLUME

Contact: Toby Taylor, 202–466–5460

	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
Belgian Government Bonds		8,761		94,582
BELFOX		**8,761**		**94,582**
Gold	0		1,172	
Gold Options On Actuals	592,939	840,449	2,521,868	2,933,308
US$ d. Arabica Coffee	602	2,441	602	19,783
US$ d. Arabica Coffee Options		182		1,581
US$ d. Arabica Coffee Options Exercise		0		350
US$ d. Robusta Coffee		236		454
US$ denominated Cotton	74	0	74	2
US$ denominated Live Cattle		309		1,037
Bovespa Stock Index Futures	712,706	611,939	2,683,075	2,682,081
Interest Rate		818,806		4,096,318
U.S. Dollar	87,966	412,313	438,989	1,267,512
U.S. Dollar Options Exercise		0		12,600
BM&F, Brazil	**1,394,287**	**2,686,675**	**5,645,780**	**11,015,026**
DAX	75,610	182,891	406,626	947,465
BUND	101,990	408,309	564,095	2,309,012
Medium Term Notional Bond (BOBL)		88,622		532,755
DAX Options		851,442		4,133,330
Bund Options		42,174		230,616
Options DAX Future		14,954		76,375
DTB, Germany	**177,600**	**1,588,392**	**970,721**	**8,229,553**
Gold Options	8,751	5,683	77,138	28,565
Dollar/Guilder Options	27,722	21,138	155,828	118,301
Dutch Gov't Bond Options	34,238	26,232	104,954	87,852
EOE Stock Index Options	157,009	153,037	1,154,616	932,115
Eurotop 100		407		3,420
Dutch Top 5 Index	23,342	37,555	144,946	145,387
Major Market Index Options	860	575	16,696	6,644
EUROPEAN OPTIONS EXCHANGE	**251,922**	**244,627**	**1,654,178**	**1,322,284**
EOE Stock Index (FTI)	34,518	32,967	237,233	176,406
Dutch Top 5 Index (FT5)	3,438	3,834	16,636	19,705
Eurotop 100 Index		104		477
US Dollar/Guilder (FUS)		566		3,120
Deliverable Bond (FTO)	2,650	1,144	15,711	7,590
FINANCIAL FUT. MKT. AMSTERDAM	**40,606**	**38,615**	**269,580**	**207,298**

	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
Arabica	318		2,725	
Arabica Options	0		12	
Barley		796		4,005
Barley Options				335
BIFFEX (Baltic Freight Index)	7,170	3,785	28,391	25,716
BIFFEX (Baltic Freight Index) Options		50		59
Cocoa	102,684	89,509	610,532	573,322
Cocoa Options	3,214	3,748	43,435	20,966
Coffee	85,175		555,716	
Coffee Options	1,075		9,357	
$ Coffee	4,032	55,429	12,861	386,765
$ Coffee Options	3,873	4,050	4,903	23,802
Hi Pro Soya	1,576	1,012	12,187	7,070
Hi Pro Soya Options	25	200	2,646	3,630
Lamb		6		599
MGMI Metal Index	8,165		41,958	
MGMI Options	0		802	
Pigs	1,425	651	6,449	6,093
Pig Options				
Potatoe Options				
Potatoes in Bulk	2,697	3,187	4,113	13,212
Sugar (FOB)	12,560	1,976	148,873	52,086
Raw Sugar Options	0		114	
Wheat		2,869		24,780
Wheat Options		136		1,169
White Sugar	20,988	16,090	134,707	139,728
White Sugar Options	0		696	
FUTURES & OPTIONS EXCHANGE, UK	**254,977**	**183,494**	**1,620,477**	**1,283,337**
Danish Government Bond 9% 1995		12,810		47,993
Danish Government Bond 9% 2000	24,196	42,203	70,364	176,045
9% 2006 Mortgage Bond	5,257	357	69,837	8,357
KFX Stock Index	22,232	49,788	165,537	166,188
Danish Government Bonds 9% 2000 Option	2,891	24,284	7,519	68,496
9% 2006 Mortgage Bond Options				
KFX Stock Index Options	7,597	29,701	62,902	84,232
Stock Options	12,192	18,699	36,737	83,670
GUARANTEE FUND DANISH OPT&FUT	**74,365**	**177,842**	**412,896**	**634,981**
Crude Oil	373,524	444,308	2,197,904	2,275,688
Crude Oil Options	5,781	52,728	36,636	226,640
Dubai Crude	10		3,629	
Naphtha	9,633	5	17,289	901
Gasoil	175,046	219,655	1,043,705	1,259,443
Gasoil Options	3,481	12,816	20,045	62,496
Unleaded Gasoline		4,127		18,285
INTL. PETROLEUM EXCHANGE, UK	**567,475**	**733,639**	**3,319,208**	**3,843,453**

	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
DIBOR	1,605	2,570	10,857	15,700
Long Gilt	570	120	4,222	2,002
Short Gilt	10	180	821	1,415
ISEQ Index	38		173	
IRISH FUTURES & OPTIONS EXCH	**2,223**	**2,870**	**16,073**	**19,117**
Crude Palm Oil	18,845	21,365	121,053	105,397
Tin	9		84	
Cocoa	571	1	1,003	1
KUALA LUMPUR COMMODITY EXCH	**19,425**	**21,366**	**122,140**	**105,398**
Financial Times Index	94,135	182,295	584,765	927,826
Three Mth Pound (1/2M) Short Sterling	587,914	567,701	3,691,350	4,301,594
Long Gilt	444,076	650,297	2,146,949	3,498,133
3 Month Ecu	8,874	14,206	34,768	109,028
Eurodollar	62,893	65,956	481,783	398,194
US T–Bond	41,119	26,801	249,286	176,992
Eurotrack 100				81
Yen Bond	7,213	22,895	22,386	73,538
Italian Government Bond		293,423		1,168,232
Euroswiss	33,531	144,510	148,189	687,392
Eurolira		18,596		18,596
Euromark	318,747	736,713	1,825,389	3,898,500
Ecu Bond	10,711	55	37,391	7,424
German Government Bund	756,683	1,088,714	4,343,832	5,892,600
Eurodollar Option	3,830	4,252	13,797	45,443
German Government Bund Option	183,608	202,058	980,019	1,181,103
Italian Government Bond Option		17,060		83,513
Euromark Option	42,186	120,200	194,963	544,076
US T–Bond Option	3,980	8,018	9,756	36,454
Long Gilt Option	69,487	113,643	289,342	838,644
Short Sterling Options	119,642	116,783	685,315	1,023,224
Financial Times Index Option		190,165		640,429
Eurotrack 100 Option				0
Equity (individual)		431,941		1,007,533
LIFFE, UK	**2,788,629**	**5,016,282**	**15,739,280**	**26,558,549**
High Grade Primary Aluminum	426,002	574,072	1,929,446	3,638,480
Copper – Grade A	691,661	467,775	2,916,510	2,756,628
Standard Lead	58,076	49,729	309,778	268,246
Primary Nickel	65,725	77,400	243,113	457,256
Special High Grade Zinc	159,260	443,274	768,282	1,684,061
Tin	32,955	37,145	154,324	159,484
LONDON METAL EXCHANGE, UK	**1,433,679**	**1,649,395**	**6,321,453**	**8,964,155**
CAC 40 Stock Index	152,094	234,715	842,717	1,313,726
ECU Bond	36,662	99,994	207,575	541,412
ECU Bond Option	2,100	10,694	4,100	29,124
Notional Bond	1,302,816	1,840,098	8,261,911	10,961,843
Notional Bond Options	541,222	388,149	3,687,395	2,670,826
Italian Bond				101
3 Month Pibor	175,428	323,505	1,019,928	1,845,592
3 Month Pibor Option	86,923	126,940	467,924	763,239
Potatoes	3,445	973	18,476	5,484
Sugar	14,986	10,775	88,507	92,369
Coffee	0	8	276	90
MATIF, Paris	**2,315,676**	**3,035,851**	**14,598,809**	**18,223,806**

	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
MIBOR	48,776	42,495	144,024	288,553
3 Year Notional Bond	42,847	20,952	191,571	184,297
5 Year Notional Bond	14,472	352	16,056	7,351
10 Year Notional Bond		25,944		39,651
Spanish Peseta/US Dollar		938		8,496
Spanish Peseta/Deutschemark		1,617		12,622
3 Year Notional Bond Options		2,945		27,932
10 Year Notional Bond Options		14,870		20,910
MIBOR Options		600		1,450
MEFF RENTA FIJA, Spain	**106,095**	**110,713**	**351,651**	**591,262**
Livestock		2,564		13,508
Livestock Options		2,519		9,054
MERFOX, Argentina		**5,083**		**22,562**
CAC 40 Index (Short Term) Options	288,372	274,281	1,590,618	1,675,650
CAC 40 Index (Long Term) Options		53,746		228,662
MONEP, France	**288,372**	**328,027**	**1,590,618**	**1,904,312**
Canadian Gov't Bond Options	1,984	3,067	23,136	16,982
Bankers Acceptance Futures 3 Months	8,707	27,370	45,889	166,356
Bankers Acceptance Futures 1 Month		2,346		3,618
Equity Options		57,332		409,272
Canadian Gov't Bond Futures	37,129	26,470	192,276	184,156
Opt on Canadian Gov't Bond Fut	1,994	717	5,068	2,402
MONTREAL EXCHANGE	**49,814**	**117,302**	**266,369**	**782,786**
U.S. Dollar	259		1,782	
5 Year Government Stock	38,701	13,674	115,519	75,316
10 Year Government Stock		5		5
90 Day Bank Bill	49,081	36,689	159,087	143,474
New Zealand Wool	739	14	739	43
Forty Index Futures		578		2,641
5 Year Government Stock Options	4,455	1,356	9,180	8,409
90 Day Bank Bill Options	3,128	3,780	4,965	13,563
New Zealand Dollar Options	0		0	
Forty Index Options		95		445
NEW ZEALAND FUTURES EXCH	**96,363**	**56,191**	**291,272**	**243,896**
Gold	2,338	2	2,842	26
Eurodollar	168,219	468,086	1,329,622	2,168,066
Deutschemark	5,779	2,431	23,382	22,172
Japanese Yen	2,764	1,914	29,440	13,020
British Pound	193	299	1,025	1,432
Nikkei Stock Average	35,359	204,939	191,742	918,419
High Sulphur Fuel Oil	14,961	23,510	81,834	108,271
Dubai Crude Oil	1		235	
Gasoil		0		100
Euroyen	82,196	135,195	429,309	892,455
Euromark	2,763	840	9,073	3,540
Eurodollar Options	122	768	1,756	3,782
Euroyen Options	5,583	2,942	31,117	30,309
Nikkei Option		15,088		59,256
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**320,278**	**856,014**	**2,131,377**	**4,220,848**

	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
ETOP		0		4
Swiss Market Index	35,528	57,007	217,946	261,655
3 Month Euro Swiss Franc	11,215	16,195	31,757	72,802
5 Year Swiss Franc		17,045		58,879
Swiss Market Index Option	447,684	696,624	2,387,222	2,802,855
ETOP Option		0		75
SOFFEX, Switzerland	**494,427**	**786,871**	**2,636,925**	**3,196,270**
Interest Rate Options	10,829	1,460	41,461	18,630
Interest Rate	354,045	524,404	1,379,081	1,379,081
OMX (Index) Options	332,587	293,060	2,083,055	2,083,055
OMX (Index)	3,195	19,172	22,305	135,066
GEMx Options	43,157	100	43,157	6,605
GEMx	1,320	0	1,320	2,337
STOCKHOLM OPTIONS EXCHANGE	**745,133**	**838,196**	**3,570,379**	**3,624,774**
All Ordinaries Share Price Index	30,772	23,550	182,907	132,729
Fifty Leaders Share Price Index		0		203
Bank Bills 90 Day	462,138	396,705	1,794,915	2,170,488
3 Year Treasury Bonds	161,341	399,892	620,971	1,853,156
10 Year Treasury Bonds	388,840	333,385	1,317,989	1,708,183
Live Cattle (Cash Set)	170	40	431	216
Wool (Cash Set)	20	139	26	451
All Ordinaries Share Price Options	16,689	15,145	118,044	64,482
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	74,482	48,110	254,719	288,465
3 Year Treasury Bond Options	9,286	29,542	31,931	118,745
10 Year Treasury Bond Options	77,058	86,188	256,031	295,899
SYDNEY FUTURES EXCHANGE	**1,220,796**	**1,332,696**	**4,577,964**	**6,633,017**
TSE 35 Index	5,328	3,462	27,231	25,606
TSE 300 Spot Index		2		2
TSE 35 Options	36,534	25,674	218,054	148,420
Silver Options	15	10	505	66
TORONTO FUTURES EXCHANGE	**41,877**	**29,148**	**245,790**	**174,094**
Wheat	9,346	14,416	47,204	94,722
Oats	1,744	2,550	12,109	17,468
Thunder Bay Barley	9,722	6,458	42,065	43,386
Rye	815	1,592	9,139	12,993
Flax Seed	6,696	8,052	55,960	62,563
Canola/Rape Seed	68,849	87,638	327,483	295,461
Western Barley	737	2,664	5,345	8,207
Wheat Options		247		564
Canola Options		5,155		17,457
WINNIPEG COMMODITY EXCHANGE	**97,909**	**128,772**	**499,305**	**552,821**

	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
Hang Seng Index	64,204	79,911	217,631	258,662
3–Month HIBOR	23	21	1,116	102
Soybeans	531		19,236	4,688
Sugar	1,660	633	18,002	8,439
Gold	92	84	412	408
Hang Seng Comm. & Ind. Sub–Index		21		102
Hang Seng Properties Sub–Index		21		102
Hang Seng Finance Sub–Index		21		102
Hang Seng Utilities Sub–Index		21		102
HONG KONG FUTURES EXCHANGE	**66,510**	**80,733**	**256,397**	**272,707**
Domestic Soybeans	2	2	10	10
Red Beans	19,642	19,019	55,652	78,943
White Beans	2	2	10	10
Potato Starch	2	2	10	10
Imported Soybeans	27,075	13,353	156,132	121,509
***HOKKAIDO GRAIN EXCHANGE**	**46,723**	**32,378**	**211,814**	**200,482**
Red Beans	30,331	19,869	74,246	151,846
Imported Soybeans	19,719	26,014	133,816	174,320
Refined Sugar	123	111	585	579
Corn		28,507		28,507
***KANMON COMMODITY EXCHANGE**	**50,173**	**74,501**	**208,647**	**355,252**
Red Beans	21,873	18,999	73,658	122,423
Imported Soybeans	40,004	33,252	149,745	253,676
***KOBE GRAIN EXCHANGE**	**61,877**	**52,251**	**223,403**	**376,099**
Raw Silk	16,200	9,110	93,178	57,320
***KOBE RAW SILK EXCHANGE**	**16,200**	**9,110**	**93,178**	**57,320**
Rubber (RSS3)	105,072	85,894	708,401	414,242
***KOBE RUBBER EXCHANGE**	**105,072**	**85,894**	**708,401**	**414,242**
Dried Cocoon	61,443	25,494	407,874	270,639
***MAEBASHI DRIED COCOON EXCH**	**61,443**	**25,494**	**407,874**	**270,639**
Red Beans	69,464	92,895	172,255	411,597
Sweet Potato Starch	4	4	20	20
Imported Soybeans	27,247	28,374	95,042	167,410
Refined Sugar	246	222	1,170	1,158
***NAGOYA GRAIN & SUGAR EXCH**	**96,961**	**121,495**	**268,487**	**580,185**
Cotton Yarn (40S)	104,162	81,096	421,755	454,270
Staple Fiber Yarn (Dull)	4,759	1,042	12,506	21,939
Wool Yarn	54,401	5,143	136,085	58,534
***NAGOYA TEXTILE EXCHANGE**	**163,322**	**87,281**	**570,346**	**534,743**
Red Beans	253,927	229,186	612,994	1,110,728
Imported Soybeans	132,041	126,039	616,635	703,073
***OSAKA GRAIN EXCHANGE**	**385,968**	**355,225**	**1,229,629**	**1,813,801**

	MAY 1991	MAY 1992	JAN–MAY 1991	JAN–MAY 1992
Osaka 50 Stock Index	21		102	
Nikkei Index Futures	1,636,268	900,585	8,801,656	5,149,357
Nikkei Index Options	913,437	614,704	4,218,411	3,916,671
***OSAKA SECURITIES EXCHANGE**	**2,549,726**	**1,515,289**	**13,020,169**	**9,066,028**
Refined Sugar	246	222	1,170	1,158
Raw Sugar	91,327	43,535	669,009	340,824
***OSAKA SUGAR EXCHANGE**	**91,573**	**43,757**	**670,179**	**341,982**
Staple Fiber Yarn(Bright)	251	227	1,189	1,177
Staple Fiber Yarn (Dull)	251	454	1,189	3,179
Wool Yarn	109,844	13,859	253,892	100,349
Cotton Yarn (20S)	27,349	24,397	148,988	181,561
Cotton Yarn (40S)	42,912	47,350	125,011	238,398
***OSAKA TEXTILE EXCHANGE**	**180,607**	**86,287**	**530,269**	**524,664**
Gold	210,490	361,714	2,104,077	2,010,529
Silver	82,074	9,311	556,476	108,417
Platinum	348,571	259,950	1,951,609	2,173,566
Rubber	148,516	180,362	1,045,875	925,071
Cotton Yarn	143,929	151,617	519,011	752,186
Woolen Yarn	33,585	2,090	83,662	21,680
***TOKYO COMM EX INDUSTRY**	**967,165**	**965,044**	**6,260,710**	**5,991,449**
American Soybeans	284,864	256,963	1,375,913	1,677,320
Chinese Soybeans	270		1,270	208
Red Beans	554,765	450,016	1,131,270	2,367,032
Corn		46,515		111,067
American Soybeans Option		4,267		35,331
***TOKYO GRAIN EXCHANGE**	**839,899**	**757,761**	**2,508,453**	**4,190,958**
3 Month Euroyen	848,593	810,606	5,013,104	5,706,593
3 Month Eurodollar	20		1,925	
Japanese Yen	0		3,860	
US Dollar–Japanese Yen	9,833	7,210	57,602	41,866
Euroyen Options		17,651		150,103
***TOKYO INTL FINANCIAL FUT EXCH**	**858,446**	**835,467**	**5,076,491**	**5,898,562**
Yen Gov't Bond (10 Yr)	904,241	824,646	5,360,472	4,690,300
Yen Gov't Bond (20 Yr)	630	287	3,359	1,921
TOPIX Stock Index	139,241	99,314	730,419	497,216
US T–Bond Futures	11,670	8,394	50,684	49,099
TOPIX Options	7,391	3,520	84,438	19,854
Yen Gov't Bond (10 Yr) Options	180,681	81,910	829,439	497,956
***TOKYO STOCK EXCHANGE**	**1,243,854**	**1,018,071**	**7,058,811**	**5,756,346**
Refined Sugar	246	222	1,170	1,158
Raw Sugar	151,206	98,196	1,097,474	697,605
***TOKYO SUGAR EXCHANGE**	**151,452**	**98,418**	**1,098,644**	**698,763**
Dried Cocoon	76,219	32,296	400,413	306,860
***TOYAHASHI DRIED COCOON EXCH**	**76,219**	**32,296**	**400,413**	**306,860**
Raw Silk	25,464	24,507	166,379	97,102
***YOKOHAMA RAW SILK EXCHANGE**	**25,464**	**24,507**	**166,379**	**97,102**

*EXCHANGE LOCATED IN JAPAN
All information provided by exchanges at FIA's request.

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INTERNATIONAL VOLUME

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	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Belgian Government Bonds		9,232		103,814
BELFOX		9,232		103,814
Gold	0		1,172	
Gold Options On Actuals	658,792	590,834	3,180,660	3,524,142
US$ d. Arabica Coffee	727	3,635	1,329	23,418
US$ d. Arabica Coffee Options		5		1,586
US$ d. Arabica Coffee Options Exercise				350
US$ d. Robusta Coffee		140		594
US$ denominated Cotton	36		110	2
US$ denominated Live Cattle	403	690	403	1,727
US$ denominated Calf Futures		314		314
Bovespa Stock Index Futures	761,447	564,104	3,444,522	3,246,185
Interest Rate		914,024		5,010,342
U.S. Dollar	69,543	388,210	508,532	1,655,722
U.S. Dollar Options Exercise				12,600
BM&F, Brazil	1,490,948	2,461,956	7,136,728	13,476,982
DAX	149,635	238,656	556,261	1,186,121
BUND	142,198	353,177	706,293	2,662,189
Medium Term Notional Bond (BOBL)		84,493		617,248
DAX Options		739,125		4,872,455
Bund Options		44,518		275,134
Options DAX Future		13,164		89,539
DTB, Germany	291,833	1,473,133	1,262,554	9,702,686
Gold Options	7,631	5,483	84,769	34,048
Dollar/Guilder Options	41,155	33,128	196,983	153,676
Dutch Gov't Bond Options	29,678	9,349	134,632	97,201
EOE Stock Index Options	136,681	181,699	1,291,297	1,113,814
Eurotop 100	1,463	465	1,463	3,885
Dutch Top 5 Index	22,114	38,403	167,070	183,790
Major Market Index Options	1,211	1,907	17,907	8,551
EUROPEAN OPTIONS EXCHANGE	239,933	270,434	1,894,121	1,594,965
EOE Stock Index (FTI)	38,045	36,293	275,278	212,699
Dutch Top 5 Index (FT5)	3,685	3,623	20,321	23,328
Eurotop 100 Index	99	154	99	631
US Dollar/Guilder (FUS)		787		3,907
Deliverable Bond (FTO)	1,321	926	17,032	8,516
FINANCIAL FUT. MKT. AMSTERDAM	43,150	41,783	312,730	249,081

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Arabica	508		3,233	
Arabica Options	0		12	
Barley		839		4,844
Barley Options				335
BIFFEX (Baltic Freight Index)	5,790	4,239	34,181	29,955
BIFFEX (Baltic Freight Index) Options				59
Cocoa	142,429	120,825	752,961	694,147
Cocoa Options	8,833	3,212	52,268	24,178
Coffee	94,727		650,433	
Coffee Options	823		10,180	
$ Coffee	9,861	69,666	22,722	456,431
$ Coffee Options	480	9,102	5,383	32,904
Hi Pro Soya	916	1,767	13,103	8,837
Hi Pro Soya Options	5,056		7,702	3,630
Lamb		50		649
MGMI Metal Index	7,878		49,836	
MGMI Options	0		802	
Pigs	1,921	707	8,370	6,800
Pig Options				
Potatoe Options				
Potatoes in Bulk	4,533	2,105	8,646	15,317
Sugar (FOB)	22,482	4,917	171,355	57,003
Raw Sugar Options	160		274	
Wheat		2,925		27,705
Wheat Options				1,169
White Sugar	18,709	26,080	153,416	165,808
White Sugar Options	0		696	
FUTURES & OPTIONS EXCHANGE, UK	**325,106**	**246,434**	**1,945,573**	**1,529,771**
Danish Government Bond 9% 1995		11,110		59,103
Danish Government Bond 9% 2000	21,563	36,967	91,927	213,012
9% 2006 Mortgage Bonds	9,771	1,522	79,608	9,879
9% 2022 Mortgage Bonds		680		1,360
KFX Stock Index	15,886	43,316	181,423	209,504
Danish Government Bonds 9% 2000 Option	2,872	15,238	10,391	83,734
9% 2006 Mortgage Bond Options	1,121		32,170	
KFX Stock Index Options	8,632	22,886	71,534	107,118
Stock Options	14,503	14,916	51,240	98,586
GUARANTEE FUND DANISH OPT&FUT	**74,348**	**146,635**	**518,293**	**782,296**
Crude Oil	343,965	528,736	2,541,869	2,804,424
Crude Oil Options	11,500	73,052	48,136	299,692
Dubai Crude	0		3,629	
Naphtha	3,026		20,315	901
Gasoil	151,446	256,920	1,195,151	1,516,363
Gasoil Options	3,766	19,442	23,811	81,938
Unleaded Gasoline		9,147		27,432
INTL PETROLEUM EXCHANGE, UK	**513,703**	**887,297**	**3,832,911**	**4,730,750**
DIBOR	2,515	2,065	13,372	17,765
Long Gilt	680	474	4,902	2,476
Short Gilt	240	305	1,061	17,765
ISEQ Index	82		257	
IRISH FUTURES & OPTIONS EXCH	**3,517**	**2,844**	**19,592**	**38,006**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Crude Palm Oil	23,265	24,668	144,318	130,065
Tin	3	2	87	2
Cocoa	442	17	1,445	18
KUALA LUMPUR COMMODITY EXCH	**23,710**	**24,687**	**145,850**	**130,085**
Financial Times Index	168,201	257,790	752,966	1,185,616
Three Mth Pound (1/2M) Short Sterling	650,922	587,673	4,342,272	4,889,267
Long Gilt	353,516	808,684	2,500,465	4,306,817
3 Month Ecu	14,230	25,222	48,998	134,250
Eurodollar	77,074	55,529	558,857	453,723
US T–Bond	33,495	25,179	282,781	202,171
Eurotrack 100	534		534	81
Yen Bond	10,113	22,171	32,499	95,709
Italian Government Bond		640,700		1,808,932
Euroswiss	40,094	174,131	188,283	861,523
Eurolira		58,391		76,987
Euromark	409,961	630,702	2,235,350	4,529,202
Ecu Bond	7,991	10	45,382	7,434
German Government Bund	749,031	1,005,470	5,092,863	6,898,070
Eurodollar Option	2,681	2,795	16,478	48,238
German Government Bund Option	158,252	205,577	1,138,271	1,386,680
Italian Government Bond Option		75,295		158,808
Euromark Option	37,311	109,443	232,274	653,519
US T–Bond Option	1,296	7,014	11,052	43,468
Long Gilt Option	39,208	151,772	328,550	990,416
Short Sterling Options	114,177	173,057	799,492	1,196,281
Financial Times Index Option		303,229		943,658
Eurotrack 100 Option				0
Equity (individual)		401,029		1,408,562
LIFFE, UK	**2,868,087**	**5,720,863**	**18,607,367**	**32,279,412**
High Grade Primary Aluminum	565,207	757,590	2,494,653	4,396,070
Copper – Grade A	566,913	758,684	3,483,423	3,515,312
Standard Lead	60,535	111,201	370,313	379,447
Primary Nickel	63,869	109,416	306,982	566,672
Special High Grade Zinc	137,594	502,776	905,876	2,186,837
Tin	33,270	51,898	187,594	211,382
LONDON METAL EXCHANGE, UK	**1,427,388**	**2,291,565**	**7,748,841**	**11,255,720**
CAC 40 Stock Index	186,810	280,999	1,029,527	1,594,725
ECU Bond	54,768	212,396	262,343	753,808
ECU Bond Option	1,904	17,767	6,004	46,891
Notional Bond	2,073,759	2,992,969	10,335,670	13,954,812
Notional Bond Options	742,105	895,104	4,429,500	3,565,930
Italian Bond				101
3 Month Pibor	331,644	408,862	1,351,572	2,254,454
3 Month Pibor Option	138,315	129,286	606,239	892,525
Potatoes	745	605	19,221	6,089
Sugar	16,083	24,633	104,590	117,002
Coffee	15	0	291	90
MATIF, Paris	**3,546,148**	**4,962,621**	**18,144,957**	**23,186,427**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
MIBOR	45,829	122,285	189,853	410,838
3 Year Notional Bond	58,009	37,101	249,580	221,398
5 Year Notional Bond	11,628	940	27,684	8,291
10 Year Notional Bond		108,571		148,222
Spanish Peseta/US Dollar	—	705		9,201
Spanish Peseta/Deutschemark		1,332		13,954
3 Year Notional Bond Options		10,116		38,048
10 Year Notional Bond Options		56,609		77,519
MIBOR Options		1,450		2,900
MEFF RENTA FIJA, Spain	**115,466**	**339,109**	**467,117**	**930,371**
Livestock	—	2,394		15,902
Livestock Options		3,579		12,633
MERFOX, Argentina		**5,973**		**28,535**
CAC 40 Index (Short Term) Options	288,372	274,281	1,590,618	1,675,650
CAC 40 Index (Long Term) Options		53,746		228,662
MONEP, France	**288,372**	**328,027**	**1,590,618**	**1,904,312**
Canadian Gov't Bond Options	3,016	3,973	26,152	20,955
Bankers Acceptance Futures 3 Months	7,368	32,840	53,257	199,196
Bankers Acceptance Futures 1 Month		3,178		6,796
Equity Options	28,813	47,056	240,641	456,328
Canadian Gov't Bond Futures	32,403	31,302	224,679	215,443
Opt on Canadian Gov't Bond Fut	4,217	85	9,285	2,493
MONTREAL EXCHANGE	**75,817**	**118,434**	**554,014**	**901,211**
5 Year Government Stock	19,681	13,870	135,200	89,186
10 Year Government Stock	89	—	89	5
90 Day Bank Bill	30,994	30,441	190,081	173,915
New Zealand Wool	404	8	1,143	51
Forty Index Futures		364		3,005
5 Year Government Stock Options	609	3,157	9,789	11,566
90 Day Bank Bill Options	2,230	3,220	7,195	16,783
Forty Index Options		82		527
NEW ZEALAND FUTURES EXCH	**54,007**	**51,142**	**343,497**	**295,038**
Gold	725	4	3,567	30
Eurodollar	280,145	351,213	1,609,767	2,519,279
Deutschemark	4,593	2,894	27,975	25,066
Japanese Yen	3,813	1,424	33,253	14,444
British Pound	162	276	1,187	1,708
Nikkei Stock Average	63,690	320,293	255,432	1,238,712
High Sulphur Fuel Oil	10,954	21,762	92,788	130,033
Dubai Crude Oil	51		286	
Gasoil	820	1,924	820	2,024
Euroyen	110,885	241,250	540,194	1,133,705
Euromark	1,526	410	10,599	3,950
Eurodollar Options	85	2,809	1,841	6,591
Euroyen Options	7,415	5,524	38,532	35,833
Nikkei Option		22,610		81,866
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**484,864**	**972,393**	**2,616,241**	**5,193,241**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
ETOP	240	0	240	4
Swiss Market Index	44,547	72,499	262,493	334,154
3 Month Euro Swiss Franc	9,763	17,220	41,520	90,022
5 Year Swiss Franc		16,771		75,650
Swiss Market Index Option	388,257	558,474	2,775,475	3,367,329
ETOP Option	3,620	0	3,620	75
SOFFEX, Switzerland	**446,427**	**664,964**	**3,083,348**	**3,867,234**
Interest Rate Options	6,997	1,140	51,002	19,770
Interest Rate	239,480	485,975	1,694,946	3,293,822
OMX (Index) Options	258,871	358,215	2,341,926	2,281,067
OMX (Index)	4,652	25,657	26,957	115,894
GEMx Options	36,895	0	80,052	6,505
GEMx	3,550	0	4,870	2,337
STOCKHOLM OPTIONS EXCHANGE	**550,445**	**870,987**	**4,199,753**	**5,719,395**
All Ordinaries Share Price Index	28,568	26,181	211,475	158,910
Fifty Leaders Share Price Index		0		203
Bank Bills 90 Day	478,329	461,975	2,273,244	2,632,463
3 Year Treasury Bonds	220,937	479,450	841,908	2,332,606
10 Year Treasury Bonds	455,915	398,944	1,773,904	2,107,127
Live Cattle (Cash Set)	106	66	537	282
Wool (Cash Set)	47	118	73	569
All Ordinaries Share Price Options	17,027	8,550	135,071	73,032
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	52,181	48,749	306,900	338,214
3 Year Treasury Bond Options	9,534	31,994	41,465	150,739
10 Year Treasury Bond Options	66,250	44,747	322,281	340,646
SYDNEY FUTURES EXCHANGE	**1,328,894**	**1,500,774**	**5,906,858**	**8,134,791**
TSE 35 Index	5,328	5,804	32,559	31,410
TSE 300 Spot Index		0		2
TSE 35 Options	37,358	21,880	255,412	170,300
Silver Options	99	12	604	76
TORONTO FUTURES EXCHANGE	**42,785**	**27,696**	**288,575**	**201,788**
Wheat	9,826	17,337	57,030	112,059
Oats	2,233	3,002	14,342	20,470
Thunder Bay Barley	9,554	8,387	51,619	51,773
Rye	2,186	2,869	11,325	15,862
Flax Seed	10,257	14,034	66,217	76,597
Canola/Rape Seed	59,270	75,018	386,753	370,479
Western Barley	509	1,747	5,854	9,954
Wheat Options		296		860
Canola Options		6,268		23,725
WINNIPEG COMMODITY EXCHANGE	**93,835**	**128,958**	**593,140**	**681,779**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Hang Seng Index	34,996	87,274	252,627	345,936
3–Month HIBOR	18	20	1,134	122
Soybeans	4,762		23,998	4,688
Sugar	2,544	149	20,546	8,588
Gold	72	80	484	488
Hang Seng Comm. & Ind. Sub–Index		20		122
Hang Seng Properties Sub–Index		20		122
Hang Seng Finance Sub–Index		20		122
Hang Seng Utilities Sub–Index		20		122
HONG KONG FUTURES EXCHANGE	**42,392**	**87,603**	**298,789**	**360,310**
Domestic Soybeans	2	2	12	12
Red Beans	20,465	23,534	76,117	102,477
White Beans	2	2	12	12
Potato Starch	2	2	12	12
Imported Soybeans	17,991	13,478	174,123	134,987
***HOKKAIDO GRAIN EXCHANGE**	**38,462**	**37,018**	**250,276**	**237,500**
Red Beans	22,127	43,796	96,373	195,642
Imported Soybeans	14,937	30,345	148,753	204,665
Refined Sugar	117	129	702	708
Corn		20,426		48,933
***KANMON COMMODITY EXCHANGE**	**37,181**	**94,696**	**245,828**	**449,948**
Red Beans	28,940	34,804	110,636	157,227
Imported Soybeans	39,593	63,900	218,344	317,576
***KOBE GRAIN EXCHANGE**	**68,533**	**98,704**	**328,980**	**474,803**
Raw Silk	9,856	11,432	103,034	68,752
***KOBE RAW SILK EXCHANGE**	**9,856**	**11,432**	**103,034**	**68,752**
Rubber (RSS3)	201,765	49,928	910,166	464,170
***KOBE RUBBER EXCHANGE**	**201,765**	**49,928**	**910,166**	**464,170**
Dried Cocoon	43,492	39,442	451,366	310,081
***MAEBASHI DRIED COCOON EXCH**	**43,492**	**39,442**	**451,366**	**310,081**
Red Beans	55,673	140,213	227,928	551,810
Sweet Potato Starch	4	4	24	24
Imported Soybeans	32,879	32,144	127,921	199,554
Refined Sugar	234	258	1,404	1,416
***NAGOYA GRAIN & SUGAR EXCH**	**88,790**	**172,619**	**357,277**	**752,804**
Cotton Yarn (40S)	117,860	90,275	539,615	544,545
Staple Fiber Yarn (Dull)	3,872	1,199	16,378	23,138
Wool Yarn	29,603	15,057	165,688	73,591
***NAGOYA TEXTILE EXCHANGE**	**151,335**	**106,531**	**721,681**	**641,274**
Red Beans	243,649	415,854	856,643	1,526,582
Imported Soybeans	104,306	173,791	720,941	876,864
***OSAKA GRAIN EXCHANGE**	**347,955**	**589,645**	**1,577,584**	**2,403,446**
Nikkei Index Futures	2,092,878	1,260,296	10,894,534	6,409,653
Nikkei Index Options	1,175,329	792,998	5,393,740	4,709,669
***OSAKA SECURITIES EXCHANGE**	**3,268,207**	**2,053,294**	**16,288,274**	**11,119,322**

	JUNE 1991	JUNE 1992	JAN–JUNE 1991	JAN–JUNE 1992
Refined Sugar	234	258	1,404	1,416
Raw Sugar	135,437	96,049	804,446	436,873
Raw Sugar Options		6,188		67,759
***OSAKA SUGAR EXCHANGE**	**135,671**	**102,495**	**805,850**	**506,048**
Staple Fiber Yarn(Bright)	239	263	1,428	1,440
Staple Fiber Yarn (Dull)	239	263	1,428	3,442
Wool Yarn	61,975	13,812	315,867	114,161
Cotton Yarn (20S)	55,499	52,166	204,487	233,727
Cotton Yarn (40S)	53,967	51,918	178,978	290,316
***OSAKA TEXTILE EXCHANGE**	**171,919**	**118,422**	**702,188**	**643,086**
Gold	387,589	297,822	2,491,666	2,308,351
Silver	214,604	16,474	771,080	124,891
Platinum	389,625	331,303	2,341,234	2,504,869
Rubber	278,348	115,797	1,324,223	1,040,868
Cotton Yarn	197,847	174,554	716,858	926,740
Woolen Yarn	14,403	3,087	98,065	24,767
***TOKYO COMM EX INDUSTRY**	**1,482,416**	**939,037**	**7,743,126**	**6,930,486**
American Soybeans	238,477	396,341	1,614,390	2,073,661
Chinese Soybeans	252	0	1,522	208
Red Beans	572,767	800,058	1,704,037	3,167,090
Corn		53,182		164,249
American Soybeans Option	3,013	6,340	3,013	41,671
***TOKYO GRAIN EXCHANGE**	**814,509**	**1,255,921**	**3,322,962**	**5,446,879**
3 Month Euroyen	1,364,356	1,285,327	6,377,460	6,991,920
3 Month Eurodollar	260		2,185	
Japanese Yen	0		3,860	
US Dollar–Japanese Yen	16,159	6,881	73,761	48,747
Euroyen Options		24,533		174,636
***TOKYO INTL FINANCIAL FUT EXCH**	**1,380,775**	**1,316,741**	**6,457,266**	**7,215,303**
Yen Gov't Bond (10 Yr)	1,147,680	1,059,675	6,508,152	5,749,975
Yen Gov't Bond (20 Yr)	509	323	3,868	2,244
TOPIX Stock Index	176,556	115,431	906,975	612,647
US T–Bond Futures	11,002	10,830	61,686	59,929
TOPIX Options	7,832	4,416	92,270	24,270
Yen Gov't Bond (10 Yr) Options	180,405	82,271	1,009,844	580,227
***TOKYO STOCK EXCHANGE**	**1,523,984**	**1,272,946**	**8,582,795**	**7,029,292**
Refined Sugar	234	258	1,404	1,416
Raw Sugar	240,285	96,049	1,337,759	793,654
Raw Sugar Options		6,705		17,708
***TOKYO SUGAR EXCHANGE**	**240,519**	**103,012**	**1,339,163**	**812,778**
Dried Cocoon	51,730	42,763	452,143	349,623
***TOYAHASHI DRIED COCOON EXCH**	**51,730**	**42,763**	**452,143**	**349,623**
Raw Silk	14,684	40,306	181,063	137,408
***YOKOHAMA RAW SILK EXCHANGE**	**14,684**	**40,306**	**181,063**	**137,408**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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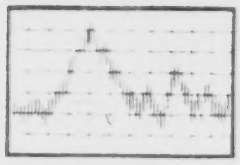

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INTERNATIONAL VOLUME

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	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Belgian Government Bonds		8,495		112,309
BELFOX		**8,495**		**112,309**
Gold	0		1,172	
Gold Options on Actuals	735,060	612,752	3,915,720	4,136,894
US$ d. arabica coffee futures		2,114		25,532
US$ d. arabica coffee options		5		1,591
US$ d. arabica coffee options exercise				350
US$ d. robusta coffee futures		137		731
US$ denominated Cotton	41		151	2
US$ denominated Live Cattle	209	1,213	612	2,940
US$ denominated Calf Futures		330		644
Bovespa Stock Index Futures	742,100	665,273	4,186,622	3,911,458
Interest Rate Futures	-	1,048,124		6,058,466
U.S. Dollar Futures	49,639	435,352	558,171	2,091,074
U.S. Dollar Options on Actuals		5,200		5,200
U.S. Dollar Options Exercise				12,600
BM&F, Brazil	**1,527,049**	**2,770,500**	**8,662,448**	**16,247,482**
DAX	102,736	367,033	607,634	1,553,154
BUND	174,311	470,303	820,939	3,132,492
Medium Term Notional Bond (BOBL)		109,913		727,161
DAX Options		1,544,407		6,416,862
BUND Options		68,154		343,288
Options on DAX Future		10,961		100,500
DTB, Germany	**277,047**	**2,570,771**	**1,428,573**	**12,273,457**
Gold Options	4,779	9,888	89,548	43,936
Dollar/Guilder Options	35,923	40,697	232,906	191,961
Dutch Gov't Bond Options	17,306	26,652	151,938	123,853
EOE Stock Index Options	149,687	279,801	1,440,984	1,393,615
Eurotop 100	1,825	809	3,288	4,694
Dutch Top 5 Index	20,658	52,256	187,718	236,046
Major Market Index Options	633	1,304	18,540	9,855
EUROPEAN OPTIONS EXCHANGE	**230,811**	**411,407**	**2,124,922**	**2,003,960**
EOE Stock Index (FTI)	30,489	50,644	305,767	263,343
Dutch Top 5 Index	2,659	4,680	22,980	28,008
Eurotop 100 Index	102	311	201	942
Deliverable Bond (FTO)	1,067	199	18,099	8,715
US Dollar/Guilder (FUS)		862		4,769
FINANCIAL FUT. MKT. AMSTERDAM	**34,317**	**56,696**	**347,047**	**305,777**

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Arabica	116		3,349	
Arabica Options			12	
Barley	1,267	2,586	1,267	7,430
Barley Options	170		170	335
BIFFEX (Baltic Freight Index)	5,125	4,467	39,306	34,422
BIFFEX (Baltic Freight Index) Options		32		91
Cocoa	114,830	127,641	867,791	821,788
Cocoa Options	7,217	8,753	59,485	32,931
$ Coffee	5,176	64,861	27,898	521,292
$ Coffee Options	580	12,205	5,963	45,109
Hi Pro Soya	975	2,250	14,078	11,087
Hi Pro Soya Options	32		4,734	3,630
Lamb				649
Pigs	1,751	567	10,121	7,367
Pigs Options	107		107	
Potatoes in Bulk	3,745	1,976	12,391	17,293
Potato Options				
Sugar (FOB)	19,907	6,457	191,262	63,460
Sugar Options	320		594	
Wheat	3,235	4,514	3,235	32,219
Wheat Options	10		10	1,169
White Sugar	29,084	32,890	182,500	198,698
White Sugar Options			696	
FUTURES & OPTIONS EXCHANGE, UK	**193,647**	**269,199**	**1,424,969**	**1,798,970**
Danish Government Bond 9% 1995		7,862		66,965
Danish Government Bonds 9% 2000	21,917	26,001	113,844	239,013
9% 2022 Mortgage Bonds		3,438		4,118
KFX Stock Index	15,161	31,719	197,184	241,223
Danish Government Bonds 9% 2000 Options	3,605	11,808	13,996	95,542
KFX Stock Index Options	9,091	19,880	80,625	126,998
Stock Options	16,671	12,068	67,911	110,654
GUARANTEE FUND DANISH OPT&FUT	**66,445**	**112,776**	**473,560**	**884,513**
Crude Oil	407,663	587,325	2,949,532	3,391,749
Crude Oil Options	16,706	67,813	64,842	367,505
Dubai Crude			3,629	
Gasoil	215,736	294,881	1,410,887	1,811,244
Gasoil Options	4,272	12,503	28,083	94,441
Unleaded Gasoline		6,078		33,510
INTL. PETROLEUM EXCHANGE, UK	**644,377**	**968,600**	**4,456,973**	**5,698,449**
DIBOR	2,235	3,525	15,607	21,290
Long Gilt	885	290	5,787	2,766
Short Gilt	220	130	1,281	1,850
ISEQ Index	27		284	
IRISH FUTURES & OPTIONS EXCH	**3,367**	**3,945**	**22,959**	**25,906**

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Crude Palm Oil	39,880	27,155	184,198	157,220
Tin	16	7	103	9
RBD Palm Olein	0	0	2,240	0
Cocoa	195	264	1,640	282
KUALA LUMPUR COMMODITY EXCH	**40,091**	**27,426**	**188,181**	**157,511**
Financial Times Index	133,946	230,601	886,912	1,416,217
Three Mth Pound (1/2M)	511,370	1,237,640	4,853,642	6,126,907
Long Gilt	421,444	842,593	2,921,909	5,149,410
3 Month Ecu	9,419	26,017	58,417	160,267
Eurodollar	60,461	40,280	619,318	494,003
US T–Bond	18,820	25,234	301,601	227,405
Eurotrack 100	1,013		1,547	81
Yen Bond	10,533	28,258	43,032	123,967
Italian Government Bond		615,359		2,424,291
Euroswiss	44,753	186,935	233,036	1,048,458
Eurolira		83,106		160,093
Euromark	455,564	1,068,777	2,690,914	5,597,979
Ecu Bond	4,981	0	50,363	7,434
German Government Bund	837,850	1,077,934	5,930,713	7,976,004
Eurodollar Option	1,533	6,875	18,011	55,113
Euromark Option	47,063	278,030	279,337	931,549
US T–Bond Option	3,190	10,442	14,242	53,910
German Government Bund Opt	239,171	295,994	1,377,442	1,682,674
Italian Government Bond Option		81,191		239,999
Long Gilt Option	59,518	204,695	388,068	1,195,111
Short Sterling Option	114,112	340,875	913,604	1,537,156
Financial Times Index Option		345,614		1,289,272
Eurotrack 100 Option				
Equity (individual)		382,400		1,790,962
LIFFE, UK	**2,974,741**	**7,408,850**	**21,582,108**	**39,688,262**
High Grade Primary Aluminium	578,994	851,323	3,073,647	5,247,393
Copper – Grade A	711,934	829,939	4,195,357	4,345,251
Standard Lead	85,379	155,548	455,692	534,995
Primary Nickel	70,697	118,786	377,679	685,458
Special High Grade Zinc	194,020	463,026	1,099,896	2,649,863
Tin	37,106	56,544	224,700	267,926
LONDON METAL EXCHANGE, UK	**1,678,130**	**2,475,166**	**9,426,971**	**13,730,886**
CAC 40 Index	172,058	343,067	1,201,585	1,937,792
ECU Bond	39,670	134,584	302,013	888,392
ECU Bond Option	550	9,985	6,554	56,786
Notional Bond	1,597,665	2,648,752	11,933,335	16,603,564
Notional Bond Option	661,588	1,142,906	5,091,088	4,708,836
Italian Bond				101
3 Month Pibor	283,738	484,323	1,635,310	2,738,777
3 Month Pibor Option	108,537	212,992	714,776	1,105,517
Potatoes	1,505	901	20,726	5,990
Sugar	18,600	16,352	123,190	133,354
Coffee	0	120	291	210
MATIF, France	**2,883,911**	**4,993,982**	**21,028,868**	**28,179,319**

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
MIBOR	34,934	79,552	445,772	490,390
3 Year Notional Bond	25,252	5,159	246,650	226,557
5 Year Notional Bond	4,028		12,319	8,291
10 Year Notional Bond		115,246		263,468
Spanish Peseta/US Dollar		282		9,483
Spanis Peseta/Deutschemark		4,825		18,779
3 Year Notional Bond Options		1,602		39,650
10 Year Notional Bond Options		43,705		121,224
MIBOR Options		700		3,600
MEFF RENTA FIJA, Spain	**64,214**	**251,071**	**704,741**	**1,181,442**
Livestock	1,041	3,590	1,041	19,492
Livestock Options	172	2,411	172	15,044
MERFOX, Argentina	**1,213**	**6,001**	**1,213**	**34,536**
CAC 40 Index (Short Term) Options	324,464	264,391	1,915,082	1,940,041
CAC 40 Index (Long Term) Options		59,439		288,101
MONEP, France	**324,464**	**323,830**	**1,915,082**	**2,228,142**
Canadian Gov't Bond Options	1,309	5,279	27,461	26,234
Bankers Acceptance Futures 3 Months	13,686	30,365	66,943	229,561
Bankers Acceptance Futures 1 Month		3,019		9,815
Canadian Gov't Bond Futures	26,652	32,432	251,331	247,875
Opt on Canadian Gov't Bond Fut	2,855	678	12,140	3,171
Equity Options	32,385	49,083	273,026	505,411
MONTREAL EXCHANGE	**76,887**	**120,856**	**630,901**	**1,022,067**
5 Year Government Stock	29,162	29,758	164,362	118,944
5 Year Government Stock Opt.	2,600	7,008	12,389	18,574
10 Year Government Stock				5
90 Day Bank Bill	55,146	44,584	245,227	218,499
90 Day Bank Bill Options	4,082	4,508	11,277	21,291
New Zealand Dollar	0		2	
New Zealand Dollar Options	0		0	
New Zealand Wool	289	4	1,432	55
Forty Index Futures		678		3,683
Forty Index Options		78		605
NEW ZEALAND FUTURES EXCHANGE	**91,279**	**86,618**	**434,689**	**381,656**
Gold	395	200	3,962	230
Eurodollar	217,225	434,127	1,826,992	2,953,406
Deutschemark	6,473	4,070	34,448	29,136
Japanese Yen	2,380	1,702	35,633	16,146
British Pound	565	410	1,752	2,118
Nikkei Stock Average	64,975	362,743	320,407	1,601,455
High Sulphur Fuel Oil	13,250	24,719	106,038	154,752
Dubai Crude Oil	0		286	
Gasoil	1,432	4,362	2,252	6,386
Euroyen	138,744	279,827	678,938	1,413,532
Euromark	3,654	910	14,253	4,860
Eurodollar Options	156	1,128	1,997	7,719
Euroyen Options	12,055	12,358	50,587	48,191
Nikkei Option		33,348		115,214
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**461,304**	**1,159,904**	**3,077,545**	**6,353,145**

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Swiss Market Index	44,547	95,398	309,042	429,552
EUROTOP 100 Index	240	0	420	4
3 Month Euro Swiss Franc	9,763	20,443	51,553	110,465
5 Year Swiss Franc		23,539		99,189
Swiss Government Bond		43,560		
Swiss Market Index Opt.	388,257	668,164	3,161,896	4,035,493
EUROTOP 100 Index Option	3,620	0	9,841	75
SOFFEX, Switzerland	**446,427**	**851,104**	**3,532,752**	**4,674,778**
Interest Rate Options	5,346	460	53,804	20,230
Interest Rate Futures	177,123	415,531	1,872,069	3,709,353
OMX (Index) Options	254,010	516,302	2,595,936	2,797,369
OMX (Index) Futures	6,065	39,563	33,022	200,286
GEMx Options	19,460	0	99,512	6,505
GEMx Futures	385	0	5,255	2,337
STOCKHOLM OPTIONS EXCHANGE	**462,389**	**971,856**	**4,659,598**	**6,736,080**
All Ordinaries Share Price Index	34,309	21,755	245,784	180,665
Fifty Leaders Share Price Index		0		203
Bank Bills 90 Day	370,102	493,525	2,643,346	3,125,988
3 Year Treasury Bonds	181,239	490,871	1,023,147	2,823,477
10 Year Treasury Bonds	262,004	377,413	2,035,908	2,484,540
Live Cattle (Cash Set)	150	13	687	295
Wool (Cash Set)	21	77	94	646
All Ordinaries Share Price Index Options	11,562	11,365	146,633	84,397
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	66,123	56,066	373,023	394,280
3 Year Treasury Bond Options	8,129	31,672	49,594	182,411
10 Year Treasury Bond Options	46,233	80,220	368,514	420,866
SYDNEY FUTURES EXCHANGE	**979,872**	**1,562,977**	**6,886,730**	**9,697,768**
TSE 300 Spot Index	0	0	0	2
TSE 35 Index	2,900	4,835	35,459	36,245
TSE 35 Options	31,114	16,935	286,526	187,235
Silver Options	0	0	604	76
TORONTO FUTURES EXCHANGE	**34,014**	**21,770**	**322,589**	**223,558**
Wheat	14,753	12,083	71,783	124,142
Oats	2,837	2,486	17,179	22,956
Thunder Bay Barley	10,694	8,648	62,313	60,421
Rye	1,201	1,023	12,526	16,885
Flax Seed	9,909	10,004	76,126	86,601
Canola/Rape Seed	90,575	50,157	477,328	420,636
Western Barley	1,962	2,716	7,816	12,670
Wheat Options		311		1,171
Canola Options		2,588		26,313
WINNIPEG COMMODITY EXCHANGE	**131,931**	**90,016**	**725,071**	**771,795**

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Hang Seng Index	57,803	106,564	310,430	452,500
3–Month HIBOR	23	22	1,157	144
Soybeans	431		24,429	4,688
Sugar	2,627	10	23,173	8,598
Gold	92	88	576	576
Hang Seng Comm.& Ind.Sub–Index	349	22	349	144
Hang Seng Properties Sub–Index		22		144
Hang Seng Finance Sub–Index		22		144
Hang Seng Utilities Sub–Index		22		144
HONG KONG FUTURES EXCHANGE	**61,325**	**106,772**	**360,114**	**467,082**
Domestic Soybeans	2	2	14	14
Red Beans	36,830	17,109	112,947	119,586
White Beans	2	2	14	14
Potato Starch	2	2	14	14
Imported Soybeans	67,280	34,072	241,403	169,059
***HOKKAIDO GRAIN EXCHANGE**	**104,116**	**51,187**	**354,392**	**288,687**
Red Beans	23,793	46,535	120,166	242,177
Imported Soybeans	34,832	60,012	183,585	264,677
Refined Sugar	135	135	837	843
Corn		46,164		95,097
***KANMON COMMODITY EXCHANGE**	**58,760**	**152,846**	**304,588**	**602,794**
Red Beans	27,986	26,633	138,622	183,860
Imported Soybeans	55,447	66,490	273,791	384,066
***KOBE GRAIN EXCHANGE**	**83,433**	**93,123**	**412,413**	**567,926**
Raw Silk	9,995	16,836	113,029	85,588
***KOBE RAW SILK EXCHANGE**	**9,995**	**16,836**	**113,029**	**85,588**
Rubber (RSS3)	90,541	48,670	1,000,707	512,840
***KOBE RUBBER EXCHANGE**	**90,541**	**48,670**	**1,000,707**	**512,840**
Dried Cocoon	44,140	44,623	495,506	354,704
***MAEBASHI DRIED COCOON EXCH**	**44,140**	**44,623**	**495,506**	**354,704**
Red Beans	59,445	148,980	287,373	700,790
Sweet Potato Starch	4	4	28	28
Imported Soybeans	42,108	36,928	170,029	236,482
Refined Sugar	270	270	1,674	1,686
***NAGOYA GRAIN & SUGAR EXCHANGE**	**101,827**	**186,182**	**459,104**	**938,986**
Cotton Yarn (40S)	131,294	120,570	670,909	665,115
Staple Fiber Yarn (Dull)	1,334	1,119	17,712	24,257
Wool Yarn	22,256	10,311	187,944	83,902
***NAGOYA TEXTILE EXCHANGE**	**154,884**	**132,000**	**876,565**	**773,274**
Red Beans	270,719	415,922	1,127,362	1,942,504
Imported Soybeans	185,440	191,134	906,381	1,067,998
***OSAKA GRAIN EXCHANGE**	**456,159**	**607,056**	**2,033,743**	**3,010,502**
Nikkei Index Futures	1,980,935	1,191,603	12,875,469	7,601,256
Nikkei Index Options	1,401,915	974,737	6,795,655	5,684,406
***OSAKA SECURITIES EXCHANGE**	**3,382,850**	**2,166,340**	**19,671,124**	**13,285,662**

	JULY 1991	JULY 1992	JAN–JULY 1991	JAN–JULY 1992
Refined Sugar	270	270	1,674	1,686
Raw Sugar	156,692	45,508	961,138	482,381
Raw Sugar Options		10,260		78,019
***OSAKA SUGAR EXCHANGE**	**156,962**	**56,038**	**962,812**	**562,086**
Staple Fiber Yarn(Bright)	275	275	1,703	1,715
Staple Fiber Yarn (Dull)	275	275	1,703	3,717
Wool Yarn	54,085	15,722	369,952	129,883
Cotton Yarn (20S)	49,073	63,695	253,560	297,422
Cotton Yarn (40S)	66,505	62,836	245,483	353,152
***OSAKA TEXTILE EXCHANGE**	**170,213**	**142,803**	**872,401**	**785,889**
Gold	190,767	325,745	2,682,433	2,634,096
Silver	96,910	10,918	867,990	135,809
Platinum	419,801	380,546	2,761,035	2,885,415
Rubber	142,316	111,530	1,466,539	1,152,398
Cotton Yarn	266,413	220,408	983,271	1,147,148
Woolen Yarn	10,831	1,911	108,896	26,678
***TOKYO COMM EXCHANGE INDUSTRY**	**1,127,038**	**1,051,058**	**8,870,164**	**7,981,544**
American Soybeans	525,896	502,712	2,173,459	2,576,373
Chinese Soybeans	346	0	1,904	208
Red Beans	671,045	757,250	2,459,612	3,924,340
Corn		78,760		243,009
American Soybean Options	3,982	8,160	6,995	49,831
***TOKYO GRAIN EXCHANGE**	**1,201,269**	**1,346,882**	**4,641,970**	**6,793,761**
3 Month Euroyen	1,288,145	1,757,578	7,665,605	8,749,498
1 Year Euroyen		5,395		5,395
3 Month Eurodollar	262		2,447	
US Dollar–Japanese Yen	8,322	4,887	82,083	53,634
Euroyen Options	98,685	46,137	98,685	220,773
***TOKYO INTL FINANCIAL FUT EXCH**	**1,395,414**	**1,813,997**	**7,848,820**	**9,029,300**
Yen Gov't Bond (10 Yr)	960,235	1,089,500	7,468,387	6,839,475
Yen Gov't Bond (10 Yr) Opt	160,777	118,813	1,170,621	699,040
Yen Gov't Bond (20 Yr)	418	278	4,286	2,522
TOPIX Stock Index	140,069	109,442	1,047,044	722,089
TOPIX Options	4,883	4,586	97,153	28,856
US T–Bond Futures	11,191	10,726	72,877	70,655
***TOKYO STOCK EXCHANGE**	**1,277,573**	**1,333,345**	**9,860,368**	**8,362,637**
Refined Sugar	270	270	1,674	1,686
Raw Sugar	277,741	101,458	1,615,500	895,112
Raw Sugar Options		5,967		23,675
***TOKYO SUGAR EXCHANGE**	**278,011**	**107,695**	**1,617,174**	**920,473**
Dried Cocoon	54,876	49,078	507,019	398,701
***TOYAHASHI DRIED COCOON EXCH**	**54,876**	**49,078**	**507,019**	**398,701**
Raw Silk	14,614	37,791	195,677	175,199
***YOKOHAMA RAW SILK EXCHANGE**	**14,614**	**37,791**	**195,677**	**175,199**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.

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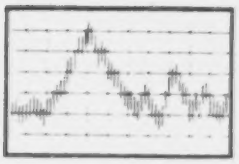

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INTERNATIONAL VOLUME

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	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
ATX Index		12,691		12,691
ATX Index Options		38,627		38,627
AUSTRIAN FUTURES & OPTIONS EXCH		**51,318**		**51,318**
Belgian Government Bonds		10,927		123,236
BIBOR 3 Months		2,875		2,875
Stock Options		14,777		38,268
BELFOX		**28,579**		**164,379**
Gold	0	200	1,172	1,122
Gold Options on Actuals	674,767	482,775	4,590,487	4,619,669
US$ d. arabica coffee futures	51	2,576	51	28,108
US$ d. arabica coffee options		20		1,611
US$ d. arabica coffee options exercise		0		350
US$ d. robusta coffee futures		127		858
US$ denominated Cotton	21	0	172	2
US$ denominated Live Cattle	242	671	854	3,611
US$ denominated Calf Futures		49		693
Bovespa Stock Index Futures	919,399	559,930	5,106,021	4,471,388
Interest Rate Futures		1,303,189		7,361,655
U.S. Dollar Futures	51,645	420,788	609,816	2,511,862
U.S. Dollar Options on Actuals		81,855		87,055
U.S. Dollar Options Exercise		0		12,600
BM&F, Brazil	**1,646,125**	**2,852,180**	**10,308,573**	**19,100,584**
DAX	134,923	419,915	742,557	1,973,069
BUND	217,284	513,969	1,038,223	3,646,461
Medium Term Notional Bond (BOBL)		105,262		832,428
DAX Options		1,603,632		8,020,494
BUND Options		50,979		394,267
Options on DAX Future		9,553		110,053
DTB, Germany	**352,207**	**2,703,310**	**1,780,780**	**14,976,772**
Gold Options	12,533	8,135	102,081	52,071
Dollar/Guilder Options	36,965	33,701	269,871	225,662
Dutch Gov't Bond Options	19,887	18,026	171,825	141,879
EOE Stock Index Options	173,347	236,900	1,614,331	1,630,515
Eurotop 100	1,378	1,651	4,666	6,345
Dutch Top 5 Index	25,890	44,570	213,608	280,616
Major Market Index Options	938	2,407	19,478	12,262
EUROPEAN OPTIONS EXCHANGE	**270,938**	**345,390**	**2,395,860**	**2,349,350**
EOE Stock Index (FTI)	43,378	48,015	349,145	311,358
Dutch Top 5 Index	3,606	4,667	26,586	32,675
Eurotop 100 Index	263	177	464	1,119
Deliverable Bond (FTO)	1,888	439	19,987	9,154
US Dollar/Guilder (FUS)		635		5,404
FINANCIAL FUT. MKT. AMSTERDAM	**49,135**	**53,933**	**396,182**	**359,710**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Arabica	70		3,419	
Arabica Options	0		12	
Barley	2,125	1,341	3,392	8,771
Barley Options	20	0	190	335
BIFFEX (Baltic Freight Index)	5,985	2,010	45,291	36,432
BIFFEX (Baltic Freight Index) Options		0		91
Cocoa	196,414	109,369	1,064,205	931,157
Cocoa Options	4,039	3,579	63,524	36,510
$ Coffee	13,187	50,802	41,085	572,094
$ Coffee Options	1,036	7,377	6,999	52,486
Hi Pro Soya	1,557	2,517	15,635	13,604
Hi Pro Soya Options	10	0	4,744	3,630
Lamb		0		649
Pigs	884	448	11,005	7,815
Pigs Options	44		151	
Potatoes in Bulk	3,476	1,809	15,867	19,102
Potato Options	0		0	
Sugar (FOB)	16,839	3,130	208,101	66,590
Sugar Options	0		594	
Wheat	5,018	3,522	8,253	35,741
Wheat Options	0	0	10	1,169
White Sugar	22,790	22,865	205,290	221,563
White Sugar Options	0		696	
FUTURES & OPTIONS EXCHANGE, UK	**273,494**	**208,769**	**1,698,463**	**2,007,739**
Danish Government Bond 9% 1995		12,847		79,812
Danish Government Bonds 9% 2000	41,442	48,827	155,286	287,840
9% 2022 Mortgage Bonds		9,722		13,840
9% 2006 Mortgage Bonds	3,236	10	85,842	9,889
KFX Stock Index	35,366	43,786	232,550	285,009
Danish Government Bonds 9% 2000 Options	7,341	11,931	21,337	107,473
9% 2006 Mortgage Bonds Options	504		33,540	120
KFX Stock Index Options	14,477	15,918	95,102	142,916
Stock Options	25,423	16,610	93,334	127,264
GUARANTEE FUND DANISH OPT&FUT	**127,789**	**159,651**	**716,991**	**1,054,163**
Crude Oil	478,088	476,819	3,427,620	3,868,568
Crude Oil Options	18,219	60,850	83,061	428,355
Dubai Crude	0		3,629	
Gasoil	262,809	290,644	1,673,696	2,101,888
Gasoil Options	5,687	19,708	33,770	114,149
Unleaded Gasoline		6,758		40,268
INTL. PETROLEUM EXCHANGE, UK	**764,803**	**854,779**	**5,221,776**	**6,553,228**
DIBOR	3,015	3,185	18,622	24,475
Long Gilt	380	410	6,167	3,176
Short Gilt	670	50	1,951	1,900
ISEQ Index	7		291	
IRISH FUTURES & OPTIONS EXCH	**4,072**	**3,645**	**27,031**	**29,551**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Crude Palm Oil	42,244	16,098	226,442	173,318
Tin	3	0	106	9
RBD Palm Olein	0	0	2,240	0
Cocoa	199	100	1,759	382
KUALA LUMPUR COMMODITY EXCH	**42,446**	**16,198**	**230,547**	**173,709**
Financial Times Index	116,722	225,971	1,003,634	1,642,188
Short Sterling	456,628	867,987	5,310,270	6,994,894
Long Gilt	527,338	893,585	3,449,247	6,042,995
3 Month Ecu	9,170	25,654	67,587	185,921
Eurodollar	98,094	33,875	717,412	527,878
US T–Bond	30,498	20,379	332,099	247,784
Eurotrack 100	201	0	1,748	81
Yen Bond	14,759	26,075	57,791	150,042
Italian Government Bond		395,649		2,819,940
Euroswiss	48,126	157,894	281,162	1,206,352
Eurolira		42,787		202,880
Euromark	415,918	745,498	3,106,832	6,343,477
Ecu Bond	2,335	0	52,698	7,434
German Government Bund	1,019,983	1,051,290	6,950,696	9,027,294
Eurodollar Option	3,563	2,800	21,574	57,913
Euromark Option	49,380	172,632	328,717	1,104,181
US T–Bond Option	3,583	4,978	17,825	58,888
German Government Bund Opt	304,346	255,433	1,681,788	1,938,107
Italian Government Bond Option		63,896		303,895
Long Gilt Option	84,366	123,641	472,434	1,318,752
Short Sterling Option	80,402	214,380	994,006	1,751,536
Financial Times Index Option		258,168		1,547,440
Eurotrack 100 Option				
Equity (individual)		258,614		2,049,576
LIFFE, UK	**3,265,412**	**5,841,186**	**24,847,520**	**45,529,448**
High Grade Primary Aluminium	447,217	560,713	3,520,864	5,808,106
Copper – Grade A	554,354	560,586	4,749,711	4,905,846
Standard Lead	47,222	95,860	502,914	630,855
Primary Nickel	72,379	105,896	450,058	791,354
Special High Grade Zinc	182,268	241,649	1,282,164	2,891,512
Tin	37,308	45,555	262,008	313,481
LONDON METAL EXCHANGE, UK	**1,340,748**	**1,610,259**	**10,767,719**	**15,341,154**
CAC 40 Index	175,801	267,838	1,377,386	2,205,630
ECU Bond	23,627	123,349	325,640	1,011,741
ECU Bond Option	1,400	11,667	7,954	68,543
Notional Bond	1,538,869	2,688,096	13,472,204	19,291,660
Notional Bond Option	818,265	1,142,224	5,909,353	5,851,060
Italian Bond				101
3 Month Pibor	256,134	484,123	1,891,444	3,222,900
3 Month Pibor Option	95,856	196,443	810,632	1,301,960
Potatoes	1,720	739	22,446	7,729
Sugar	10,803	19,877	133,993	153,231
Coffee	165	40	456	250
MATIF, France	**2,922,640**	**4,934,396**	**23,951,508**	**33,114,805**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
MIBOR	31,026	20,539	476,798	510,929
3 Year Notional Bond	34,163	1,709	280,813	228,266
5 Year Notional Bond	5,785		18,104	8,291
10 Year Notional Bond		92,290		355,758
Spanish Peseta/US Dollar		84		9,567
Spanis Peseta/Deutschemark		364		19,143
3 Year Notional Bond Options				39,650
10 Year Notional Bond Options		33,536		154,760
MIBOR Options		100		3,700
MEFF RENTA FIJA, Spain	**70,974**	**148,622**	**775,715**	**1,330,064**
Livestock	2,611	3,057	3,652	22,549
Livestock Options	414	2,105	586	17,149
MERFOX, Argentina	**3,025**	**5,162**	**4,238**	**39,698**
CAC 40 Index (Short Term) Options	349,935	167,513	2,265,017	2,107,554
CAC 40 Index (Long Term) Options		52,232		340,333
MONEP, France	**349,935**	**219,745**	**2,265,017**	**2,447,887**
Canadian Gov't Bond Options	2,195	3,925	29,656	30,159
Bankers Acceptance Futures 3 Months	13,339	28,048	80,282	257,609
Bankers Acceptance Futures 1 Month		2,546		12,361
Canadian Gov't Bond Futures	32,130	45,554	283,461	293,429
Opt on Canadian Gov't Bond Fut	1,075	230	13,215	3,401
Equity Options	27,580	29,509	300,182	534,900
MONTREAL EXCHANGE	**76,3 9**	**109,812**	**706,796**	**1,131,859**
5 Year Government Stock	17,066	12,679	181,428	131,623
5 Year Government Stock Opt.	2,579	1,411	14,968	19,985
10 Year Government Stock	106		106	5
90 Day Bank Bill	30,016	25,804	275,243	244,303
90 Day Bank Bill Options	1,702	1,510	12,979	22,801
New Zealand Dollar	0		2	
New Zealand Dollar Options	0		0	
New Zealand Wool	12		1,444	55
Forty Index Futures		300		3,983
Forty Index Options		21		626
NEW ZEALAND FUTURES EXCHANGE	**51,481**	**41,725**	**486,170**	**423,381**
Gold	224	13	4,186	243
Eurodollar	397,348	401,696	2,224,340	3,355,102
Deutschemark	5,363	1,793	39,811	30,929
Japanese Yen	1,177	841	36,810	16,987
British Pound	648	284	2,400	2,402
Nikkei Stock Average	87,415	433,456	407,822	2,034,911
High Sulphur Fuel Oil	13,808	17,831	119,846	172,583
Dubai Crude Oil	0		286	
Gasoil	628	5,573	2,880	11,959
Euroyen	121,902	317,037	800,840	1,730,569
Euromark	2,145	30	16,398	4,890
Eurodollar Options	636	841	2,633	8,560
Euroyen Options	10,791	11,841	61,378	60,032
Nikkei Option		29,040		144,254
Deutschemark Options	0	0	0	0
Japanese Yen Options	0	0	0	0
SIMEX, Singapore	**642,085**	**1,220,276**	**3,719,630**	**7,573,421**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Swiss Market Index	55,465	78,134	364,507	571,808
EUROTOP 100 Index	316		736	4
3 Month Euro Swiss Franc	11,783	15,370	63,336	145,266
5 Year Swiss Franc		14,140		130,609
Swiss Government Bond		37,804		120,817
Swiss Market Index Opt.	617,939	631,999	3,779,835	5,420,880
EUROTOP 100 Index Option	5,292		15,133	75
SOFFEX, Switzerland	**690,795**	**777,447**	**4,223,547**	**6,389,459**
Interest Rate Options	7,405	310	63,753	19,554
Interest Rate Futures	313,816	1,081,032	2,224,225	4,753,066
OMX (Index) Options	441,750	650,791	3,037,686	3,434,105
OMX (Index) Futures	6,287	50,343	39,309	246,083
GEMx Options	8,920	0	99,512	6,505
GEMx Futures	180	0	5,255	2,337
STOCKHOLM OPTIONS EXCHANGE	**778,358**	**1,782,476**	**5,469,740**	**8,461,650**
All Ordinaries Share Price Index	24,589	19,790	270,373	200,455
Fifty Leaders Share Price Index		0		203
Bank Bills 90 Day	516,693	790,538	3,160,039	3,916,526
3 Year Treasury Bonds	200,280	729,062	1,223,427	3,552,539
10 Year Treasury Bonds	306,466	441,873	2,342,374	2,926,413
Live Cattle (Cash Set)	85	3	772	298
Wool (Cash Set)	61	15	155	661
All Ordinaries Share Price Index Options	12,371	10,167	159,004	94,564
Fifty Leaders Share Price Index Options		0		0
90 Day Bank Bill Options	57,827	61,746	430,850	456,026
3 Year Treasury Bond Options	7,121	42,628	56,715	225,039
10 Year Treasury Bond Options	70,213	94,982	438,727	515,848
SYDNEY FUTURES EXCHANGE	**1,195,706**	**2,190,804**	**8,082,436**	**11,888,572**
TSE 35 Index	3,088	3,786	38,547	40,031
TSE 35 Options	32,556	19,638	319,082	206,873
Silver Options	340		744	
TORONTO FUTURES EXCHANGE	**35,984**	**23,424**	**358,373**	**246,904**
Wheat	10,484	13,342	82,267	137,484
Oats	1,705	3,448	18,884	26,404
Thunder Bay Barley	8,198	4,230	70,511	64,651
Rye	2,645	2,711	15,171	19,596
Flax Seed	6,882	10,992	83,008	97,593
Canola/Rape Seed	65,541	72,971	542,869	493,607
Western Barley	2,242	1,738	10,058	14,408
Wheat Options		182		1,353
Canola Options		4,939		31,252
WINNIPEG COMMODITY EXCHANGE	**97,697**	**114,553**	**822,768**	**886,348**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Hang Seng Index	49,206	89,849	359,636	542,349
3–Month HIBOR	21	20	1,178	164
Soybeans	171		24,600	4,688
Sugar	2,552	0	25,725	8,598
Gold	84	80	660	656
Hang Seng Comm.& Ind.Sub–Index	206	20	555	164
Hang Seng Properties Sub–Index		20		164
Hang Seng Finance Sub–Index		20		164
Hang Seng Utilities Sub–Index		20		164
HONG KONG FUTURES EXCHANGE	**52,240**	**90,029**	**412,354**	**557,111**
Domestic Soybeans	2	2	16	16
Red Beans	36,298	25,176	149,245	144,762
White Beans	2	2	16	16
Potato Starch	2	2	16	16
Imported Soybeans	44,928	21,950	286,331	191,009
***HOKKAIDO GRAIN EXCHANGE**	**81,232**	**47,132**	**435,624**	**335,819**
Red Beans	32,736	37,082	152,902	279,259
Imported Soybeans	39,126	43,460	222,711	308,137
Refined Sugar	129	123	966	966
Corn		28,350		123,447
***KANMON COMMODITY EXCHANGE**	**71,991**	**109,015**	**376,579**	**711,809**
Red Beans	30,547	26,558	169,169	210,418
Imported Soybeans	53,631	54,027	327,422	438,093
***KOBE GRAIN EXCHANGE**	**84,178**	**80,585**	**496,591**	**648,511**
Raw Silk	18,718	9,638	131,747	95,226
***KOBE RAW SILK EXCHANGE**	**18,718**	**9,638**	**131,747**	**95,226**
Rubber (RSS3)	61,588	77,824	1,062,295	590,664
***KOBE RUBBER EXCHANGE**	**61,588**	**77,824**	**1,062,295**	**590,664**
Dried Cocoon	49,180	34,196	544,686	388,900
***MAEBASHI DRIED COCOON EXCH**	**49,180**	**34,196**	**544,686**	**388,900**
Red Beans	78,018	135,100	365,391	835,890
Sweet Potato Starch	4	4	32	32
Imported Soybeans	34,471	26,777	204,500	263,259
Refined Sugar	258	246	1,932	1,932
***NAGOYA GRAIN & SUGAR EXCHANGE**	**112,751**	**162,127**	**571,855**	**1,101,113**
Cotton Yarn (40S)	85,827	73,837	756,736	738,952
Staple Fiber Yarn (Dull)	1,728	868	19,440	25,125
Wool Yarn	6,947	8,690	194,891	92,592
***NAGOYA TEXTILE EXCHANGE**	**94,502**	**83,395**	**971,067**	**856,669**
Red Beans	296,799	410,206	1,424,161	2,352,710
Imported Soybeans	143,217	150,172	1,049,598	1,218,170
***OSAKA GRAIN EXCHANGE**	**440,016**	**560,378**	**2,473,759**	**3,570,880**
Nikkei Index Futures	1,822,673	892,963	14,698,142	8,494,219
Nikkei Index Options	1,094,005	991,298	7,889,660	6,675,704
***OSAKA SECURITIES EXCHANGE**	**2,916,678**	**1,884,261**	**22,587,802**	**15,169,923**

	AUGUST 1991	AUGUST 1992	JAN–AUG 1991	JAN–AUG 1992
Refined Sugar	258	246	1,932	1,932
Raw Sugar	121,572	35,573	1,082,710	517,954
Raw Sugar Options		5,372		83,391
***OSAKA SUGAR EXCHANGE**	**121,830**	**41,191**	**1,084,642**	**603,277**
Staple Fiber Yarn(Bright)	263	251	1,966	1,966
Staple Fiber Yarn (Dull)	263	251	1,966	3,968
Wool Yarn	23,952	11,645	393,904	141,528
Cotton Yarn (20S)	22,600	50,203	276,160	347,625
Cotton Yarn (40S)	43,568	41,536	289,051	394,688
***OSAKA TEXTILE EXCHANGE**	**90,646**	**103,886**	**963,047**	**889,775**
Gold	323,675	369,582	3,006,108	3,003,678
Silver	57,736	25,170	925,726	160,979
Platinum	859,061	496,478	3,620,096	3,381,893
Palladium		41,075		41,075
Rubber	98,260	164,770	1,564,799	1,317,168
Cotton Yarn	155,582	150,120	1,138,853	1,297,268
Woolen Yarn	5,145	1,456	114,041	28,134
***TOKYO COMM EXCHANGE INDUSTRY**	**1,499,459**	**1,248,651**	**10,369,623**	**9,230,195**
American Soybeans	351,736	359,323	2,492,022	2,935,696
Chinese Soybeans	273	0	2,141	208
Red Beans	760,230	736,307	3,135,312	4,660,647
Corn		57,635		300,644
American Soybean Options	1,818	5,434	8,813	55,265
***TOKYO GRAIN EXCHANGE**	**1,114,057**	**1,158,699**	**5,638,288**	**7,952,460**
3 Month Euroyen	1,233,935	1,798,697	8,899,540	10,548,195
1 Year Euroyen		1,287		6,682
3 Month Eurodollar	560		3,007	
US Dollar–Japanese Yen	5,448	6,442	87,531	60,076
Euroyen Options	61,455	38,940	160,140	259,713
***TOKYO INTL FINANCIAL FUT EXCH**	**1,301,398**	**1,845,366**	**9,150,218**	**10,874,666**
Yen Gov't Bond (10 Yr)	1,235,779	1,293,667	8,704,166	8,133,142
Yen Gov't Bond (10 Yr) Opt	164,477	102,647	1,335,098	801,687
Yen Gov't Bond (20 Yr)	500	262	4,786	2,784
TOPIX Stock Index	129,515	123,641	1,176,559	845,730
TOPIX Options	4,684	4,324	101,837	33,180
US T–Bond Futures	11,167	9,744	84,044	80,399
***TOKYO STOCK EXCHANGE**	**1,546,122**	**1,534,285**	**11,406,490**	**9,896,922**
Refined Sugar	258	246	1,932	1,932
Raw Sugar	176,386	68,674	1,791,886	963,786
Raw Sugar Options		4,395		28,070
***TOKYO SUGAR EXCHANGE**	**176,644**	**73,315**	**1,793,818**	**993,788**
Dried Cocoon	58,221	27,829	565,240	426,530
***TOYAHASHI DRIED COCOON EXCH**	**58,221**	**27,829**	**565,240**	**426,530**
Raw Silk	18,360	26,763	214,037	201,962
***YOKOHAMA RAW SILK EXCHANGE**	**18,360**	**26,763**	**214,037**	**201,962**

*EXCHANGE LOCATED IN JAPAN

All information provided by exchanges at FIA's request.